

2025

Sustainability Report

Our progress so far – wins & challenges



BAETTR

Engineering the Foundation
for Future Generations



Introduction & General Information

Letter from the CEO	3
Sustainability in Short	4
2025 Key Sustainability Highlights	5
Our Organization	6
Business Model & Value Chain	7
Services & Solutions	8
Baettr Strategy	9



Financial Information

Financial Year 2025	11
Outlook for 2026 & Future	11
Financial Commitments	



Sustainability Governance

Sustainability Governance	14
Sustainability Roadmap	17
UN Sustainable Development Goals	18
Materiality Assessment	19



Environmental

Climate Change	21
Pollution	29
Resource Use	31
& Circular Economy	
Data Overview	35



Social

Health & Safety	41
Human & Labor Rights	42
Baettr People	43
Building the Organization of Tomorrow	47
Data Overview	49



Governance

Governance Framework	54
Sustainable Sourcing	56
IT & Cyber Security	57
Data Overview	59



Closing the Report

Future Ambitions	61
------------------	----



Appendices

App. A: Definitions & Accounting Practices	62
App. B: Materiality Calculations	65
App. C: List of Material Disclosure Requirements	66

Letter from the CEO

Dear Reader,

As we reflect on another year in a rapidly evolving global landscape, I am proud to present Baettr's Sustainability Report 2025. In a time where the energy transition demands resilience, transparency, and responsibility, our commitment to environmental, social, and governance performance remains firmly anchored in our purpose: engineering the foundation for future generations.

Throughout 2025, we strengthened our role in enabling a responsible and resilient energy transition. Sustainability is embedded in how we make decisions, allocate funds, collaborate with partners, and develop our organization. Together with customers, suppliers, and stakeholders, we have worked to reduce our CO₂ footprint, increase circularity, and ensure our operations remain aligned with long-term climate ambitions.

A significant milestone this year was achieving the EcoVadis Gold rating, placing Baettr among the top 5% of companies assessed globally. This recognition reflects systematic work across governance, environmental management, labor practices, and ethical conduct. We view this achievement not as a destination, but as confirmation that our structured approach to ESG is delivering measurable results.

The year also required difficult but necessary decisions. Following strategic reviews, market developments, and dialogue with our shareholders, we made the decision to close our foundry in Guldsmeshyttan, Sweden, with production ending in October 2025. The team in Guldsmeshyttan has shown outstanding commitment and professionalism for many years, making this decision particularly difficult, yet essential to ensure long-term competitiveness and strategic focus.

In parallel, we further integrated sustainability and ESG considerations into daily operations. The launch of our updated strategic framework,

including ESG Frontrunner as a dedicated pillar, reinforces that sustainability is a performance driver. We improved data transparency, strengthened reporting quality, and sharpened our focus on areas where we can create the greatest long-term impact.

Following our sign-up to the United Nations Global Compact at the end of 2024, we continued embedding the Ten Principles across our organization. This work strengthens our governance foundation and ensures that integrity, human rights, environmental responsibility, and anti-corruption remain core to how we operate and collaborate across the value chain.

We continue to translate our 2030 strategic direction into consistent and reliable execution across our global organization. Rooted in the Grow Baettr Strategy and anchored in our three core values – Stand Accountable, Imagine Better, and Be Respectful – our direction is clear: strengthen and balance our customer base, build capacity and capabilities, drive continuous cost improvements, and embed ESG transformation throughout the organization. Delivering on these priorities requires more than ambition, it demands structured capability development, aligned processes, and predictable leadership routines that ensure stability and reduce execution risk across sites and functions.

Our employees remain central to our progress. Their expertise, resilience, and engagement enable Baettr to navigate complexity and deliver sustainable solutions. Leadership, culture, and accountability continue to be cornerstones of our development.

As we look ahead, collaboration, digitalization, operational excellence, and innovation will remain essential in accelerating the energy transition. We are committed to playing our part responsibly and with long-term discipline.



I extend my sincere thanks to our employees, customers, suppliers, and partners for their continued trust and cooperation. Together, we are shaping solutions that support a more sustainable and resilient energy system.

We remain confident that the steps we take today will create lasting value for future generations.

Peter Pallishøj
CEO

Sustainability in Short

This Sustainability Report will account for the environmental, social, and governance (ESG) responsibility work in connection with Baettr's Financial Reporting for 2025. The report also outlines our Communication on Progress (COP) to the UN Global Compact.

Who Cares Wins!

2025 has been a defining year in further strengthening how sustainability measures are embedded across Baettr. A new strategic plan was launched, positioning sustainability efforts at the core of strategic decision making throughout the organization. By establishing sustainability as a dedicated pillar – ESG Frontrunner – within the strategy, Baettr ensures that long term commitments consistently guide operational priorities and decisions.

To support this ambition, an Energy Community was established – an initiative that connects colleagues from across Baettr to share knowledge, exchange best practices, and identify key opportunities for reducing emissions and optimizing energy use.

During the year, sustainability activities across Baettr included site engagement, training initiatives, and structured

support for operational teams and the Energy Community in developing new ideas and implementing improvement projects. Sustainability considerations were also further integrated into upstream and downstream value chains to ensure alignment with both internal activities and external partners.

As part of preparing this report, the Double Materiality Assessment was updated, refining the focus on the topics most relevant to Baettr's business and stakeholders and building on the foundation established in 2024. Across the organization, enhancements were also made to improve data accuracy and strengthen the underlying data foundation.

These initiatives represent meaningful progress in reinforcing our sustainability structures, deepening organizational engagement, and supporting our long term environmental targets. They reflect a continued commitment to advancing Baettr's sustainability journey toward the 2030 targets and beyond.

Laila T. Hansen, Director, Safety & Sustainability
Chris Clunan, ESG Coordinator



March 2026

↩ If you want to go back to the index page, click here!

2025 Key Sustainability Highlights

Lost Time Injury Frequency (LTI)

3.04

% Renewable Energy

95.8

Emission Intensity, Location-based

2.843

% Recycled Raw Material in Castings

62.8

Total Recordable Injuries Frequency (TRI)

5.70

Gender Diversity at Management Level

 **82.3%**

 **17.7%**

% Waste for Recycling

90.9

Waste Intensity

0.112

Emission Intensity, Market-based

2.180

Our Organization

As a global organization with a local presence in Europe, India, and China, we can offer an individual and personalized service to our global customers, while maintaining the same core values and behavior throughout our organization.

Vestas established the machine shop facility in Lem in 1985. Global Castings was formed in 2013 when the German industrial holding company VTC GmbH & Co. KG acquired the company from Vestas. Global Castings rebranded to Baettr in 2019. Baettr India was established in 2021 and Baettr Ostfriesland was acquired in 2024. In October 2025, Baettr Guldsmeshyttan was closed.

Our production sites vary in character, which means that while the same processes occur at multiple sites, we may experience different challenges at each site. While all our sites are equipped with the latest technology and processes, the location and physical infrastructure including building age and design means that individual sites may experience different environmental challenges and a solution which works at one site may not be universally applicable across our other sites.





+ 1,000
total no. of employees



210,000 tonnes
total casting capacity p.a.



227,000 hrs.
total machining capacity p.a.

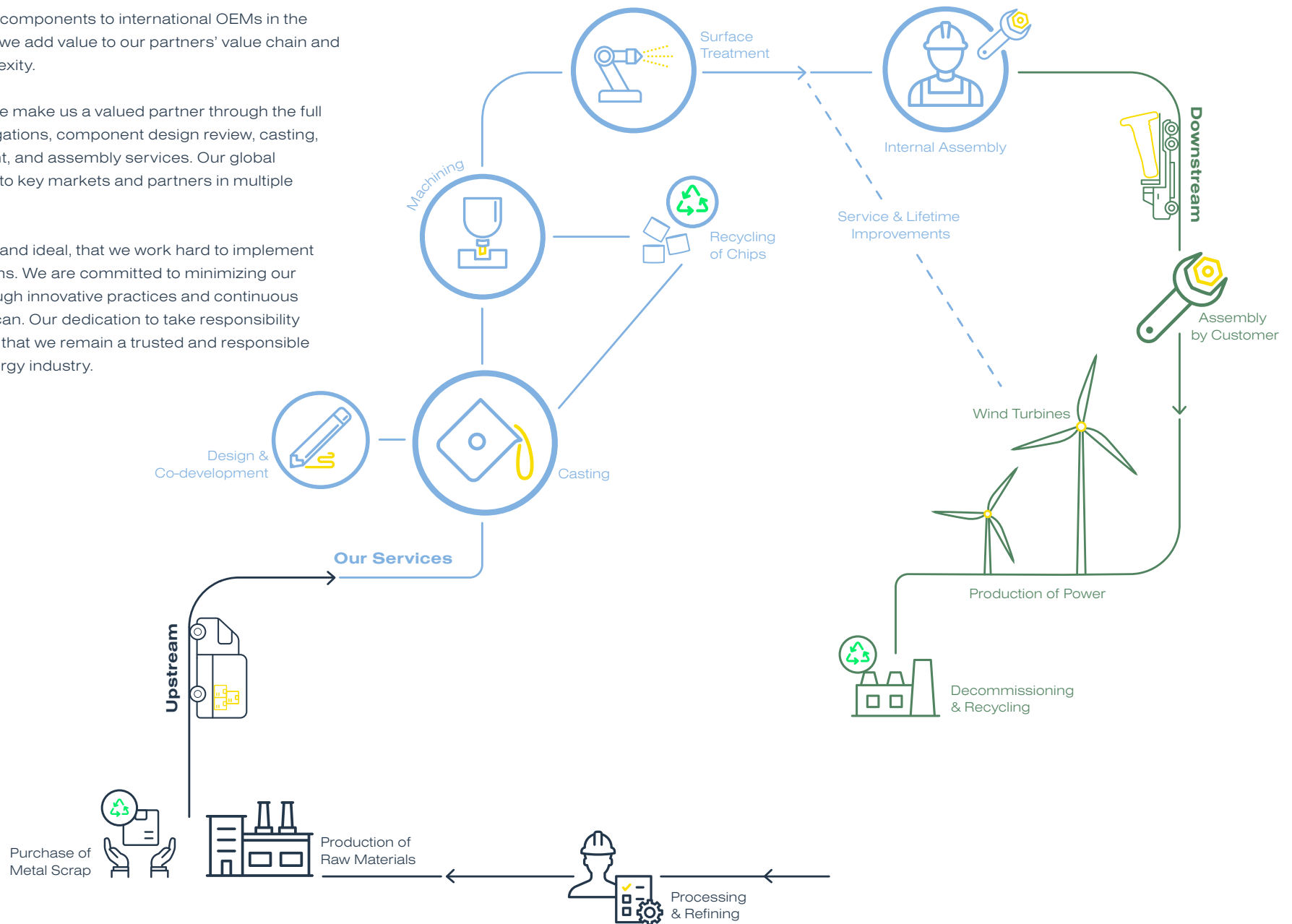
						
Guldsmeshyttan Sweden Production (Foundry)	Lem Denmark Production (Machine shop) HQ	Xuzhou China Production (Foundry)	Tianjin China Production (Machine shop)	Ostfriesland Germany Production (Foundry)	Stade Germany Office	Chennai India Production (Foundry)
 Casting (tonnes p.a.): 30,000 Max. weight per item: 25 tonnes	 Machining (hours p.a.): max. 104,000	 Casting (tonnes p.a.): 90,000 Max. weight per item: 35 tonnes	 Machining (hours p.a.): max. 123,000	 Casting (tonnes p.a.): 40,000 Max. weight per item: 35 tonnes	 Global group functions	 Casting (tonnes p.a.): 50,000 Max. weight per item: 35 tonnes
 119 Employees	 115 Employees (site) 60 Employees (HQ)	 277 Employees	 143 Employees	 182 Employees	 18 Employees	 138 Employees

Business Model & Value Chain

As a leading supplier of cast components to international OEMs in the global wind energy industry, we add value to our partners' value chain and business by reducing complexity.

Our experience and expertise make us a valued partner through the full spectrum of material investigations, component design review, casting, machining, surface treatment, and assembly services. Our global presence ensures proximity to key markets and partners in multiple regions.

Sustainability is a core value and ideal, that we work hard to implement in all aspects of our operations. We are committed to minimizing our environmental footprint through innovative practices and continuous improvement, wherever we can. Our dedication to take responsibility for the environment ensures that we remain a trusted and responsible partner in the renewable energy industry.



Services & Solutions



Design for Manufacturing

Baettr's design advisory services contribute to lower production costs, enhance quality, and ensure stable supply chain deliveries.



Concept Co-development

By working with our customers to identify design challenges early in the process, we can add more value by supporting the resolution of challenges from a material and/or process perspective.



Design Review

Baettr design, better solutions

Reviewing component design to eliminate design flaws can prevent costly consequences and delays. Our experienced engineers can support the design process, ensuring consistent, cost-competitive, and specification-accurate manufacturing of your components. The Baettr "Way to Market" stage-gate model ensures due diligence, structured processes, and compliance with APQP4Wind and industry standards.



Casting

Casting components: Building futures

Over a decade of experience producing high-quality, cost-competitive cast components for the wind industry means that leading renewable energy OEMs trust us for consistent performance and specification compliant manufacturing. Continual innovation and investments in the latest technology is our commitment to remaining the preferred supplier to our customers through our global casting infrastructure.



Machining

Perfection is in the details

Our advanced machining technology transforms raw cast items into assembly-ready components with precision and in compliance with customer specifications. Heavy investment in technology maintains a globally optimized supply chain with strategically placed machining facilities.



Surface Treatment

Protection that withstands the elements

The right surface treatment is a vital ingredient in securing optimal component protection and service lifespan. Our specialized surface treatment departments are a natural extension of our machining facilities, optimizing and controlling the full supply chain for the customer, because we believe the value chain should remain simple, efficient, and transparent.



Assembly

On time, in quantity – every time

We are strategically located near major wind turbine markets worldwide, offering superior customer proximity. This enables us to provide OEMs with reliable sub-assembly solutions related to finished machined castings, reduce complexity and optimize the entire supply chain, all the way to the wind turbine site.

From Strategic Direction to Reliable Delivery

Our strategic direction toward 2030 builds on the Grow Baettr Strategy House, with six pillars providing a framework for Baettr's development toward 2030.



Baettr's strategic direction toward 2030 is anchored in our three core values: Stand Accountable, Imagine Better, and Be Respectful. These values serve as fundamental pillars for how we think, act, and lead, and they guide our clear set of priorities: strengthening and balancing the customer base, building the capacity and capabilities to meet market demand, driving continuous cost improvements, and embedding ESG transformation throughout the organization. Together, these priorities enable Baettr to grow responsibly while remaining operationally resilient, competitive, and sustainability-driven.

Delivering on these priorities requires more than investments and market access – it demands strong organizational capabilities that ensure consistent execution across sites, functions, and regions. As Baettr grows in an increasingly complex environment, the ability to translate strategy into daily action becomes a critical success factor.

Capability development is the structural link between strategic intent and operational delivery. Clear processes, predictable leadership routines, and aligned ways of working reduce

execution risk and support stable performance. In 2026, we are introducing the Capability Development Model built on the principle of creating depth before scaling. The model moves deliberately from essential foundations to advanced, strategic capabilities, ensuring growth is driven by organizational maturity rather than individual dependency. This alignment is also key to Baettr's ESG Frontrunner ambition, ensuring sustainability is embedded into decisions, operations, and leadership and not treated as a standalone initiative.

Financial Summary 2025



If you want to go back to
the index page, click here!



Financial Year 2025

In 2025, global geopolitical uncertainty – including trade tensions, tariffs, and political developments – created challenging conditions for industrial production. Despite this, key cost drivers such as raw materials, logistics, and sourcing remained relatively stable, supporting a predictable cost base.

Baettr delivered solid financial results. While geopolitical developments affected volumes and revenue, disciplined cost management, operational flexibility, and proactive sourcing helped mitigate the financial impact. The year reinforced the resilience of our business model in a volatile environment.

Investments & Operational Developments

Investment activity in 2025 focused primarily on maintaining and strengthening existing operations. Planned Phase II expansion investments in Baettr India were temporarily postponed due to pending regulatory approvals, resulting in capital expenditure mainly covering operational investments, maintenance, and efficiency improvements.

We maintained a balanced investment approach, supporting energy efficiency, operational reliability, and workplace safety. Our long-term ESG related investment direction remains unchanged and continues to guide capital allocation.

Outlook for 2026

For 2026, we expect performance to remain broadly in line with 2025, with continued competitive market conditions and persistent price pressure. The closure of Baettr Guldsmédshyttan will help rebalance capacity, demand, and pricing dynamics.

Strategic Investment Focus

A key priority will be progressing Phase II of Baettr India, a cornerstone of our long term growth strategy. The project will be executed with strong emphasis on ESG performance, including reduced energy consumption and improved resource efficiency.

Operational Priorities & Future Readiness

Across the organization, we will focus on factory efficiency, productivity gains, and preparing for future growth opportunities. Structured improvement programs will strengthen cost competitiveness and ensure expansion aligns with our ESG Frontrunner ambitions.

Additionally, we will continue to prepare for evolving regulatory requirements, including the EU CSRD and EU Taxonomy. Strengthening data quality, integrating financial and ESG processes, and enhancing reporting systems remain central priorities to support compliance and enable better-informed decisions.



Sustainability Governance



If you want to go back to
the index page, click here!



Sustainability Governance

Our commitment to sustainability is driven by a robust governance structure that ensures accountability and strategic alignment across all levels of the organization. The Board of Directors/C-Level holds the ultimate responsibility for our ESG Frontrunner strategy, while the Extended Management Team and Group functions implement actions within their respective areas. The Sustainability Committee bridges the Board and the Sustainability Department, which oversees the execution of our strategy.

Our Sustainability Ambassadors initiative empowers employees to champion sustainable practices in daily operations. This integrated approach ensures that sustainability is deeply embedded in our culture and operations.

Board of Directors & C-Level
Endorse the strategy and targets and approve the resources necessary to implement the strategy.

Senior Management Team
Has overall responsibility for the Sustainability Strategy within Baettr.

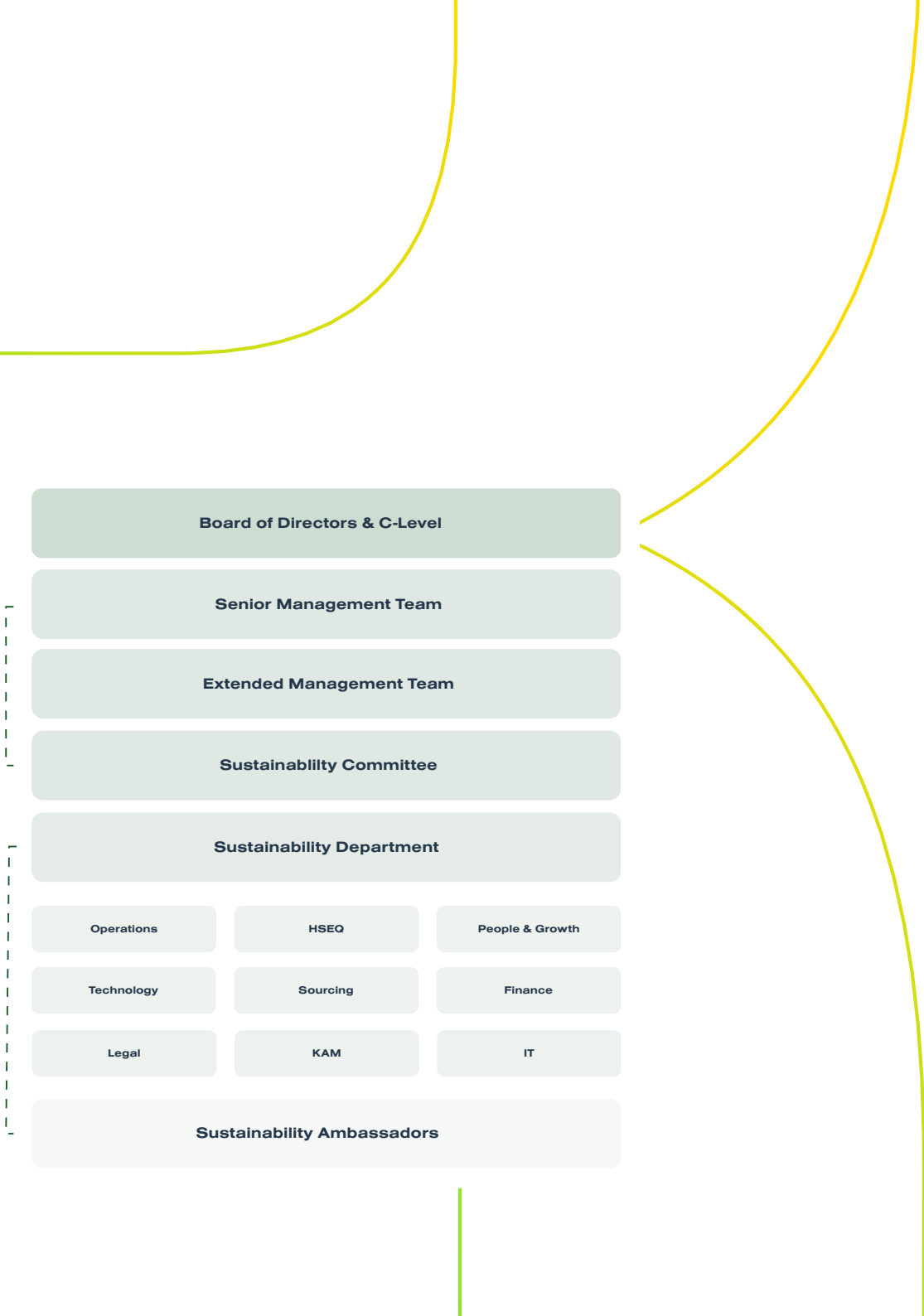
Extended Management Team
Is responsible for implementing sustainability actions in the individual departments and production facilities throughout Baettr.

Sustainability Committee
The Senior Management Team and the Sustainability Department meet on a quarterly basis to align targets, goals, and progress on sustainability, and work to anchor sustainability in Baettr's overall strategy.

Sustainability Department
Is responsible for implementing the Sustainability Strategy, performing sustainability training and campaigns, coordinating sustainability actions, and ESG reporting.

Operations and Group Functions
Implement sustainability actions in their individual departments and provide resources for implementation of the Sustainability Strategy.

Sustainability Ambassadors
Selected employees at each production site who have received sustainability training promote sustainable behavior in their daily work and support the Sustainability Department in embedding sustainability in daily operations.



Engaging Employees in Sustainability

Embedding more sustainable thinking across Baettr is key to success in our ESG Frontrunner strategy and is a focus area for the Sustainability Department. The ideas and actions that help us to achieve our targets often come from our employees – whether through adjusting machines, optimizing processes, or sorting waste correctly.

Sustainability Training

The Sustainability Department has carried out training on our sites. From 2026, sustainability training will be mandatory for all salaried and other key employees. Ensuring our employees have a basic understanding of sustainability is key to ensuring that sustainability becomes a natural part of everyday working practices.

Sustainability Ambassadors

Our Sustainability Ambassador initiative was launched in 2025. Although the program is still in its early stages, ambassadors have been identified at each site and have completed sustainability training. Moving forward, our ambassadors will play a key role in raising awareness and supporting the integration of sustainable practices across our sites.

Campaigns

In 2026, we will carry out sustainability campaigns aimed at increasing employee engagement in sustainability, and empowering employees to contribute their knowledge, skills, and ideas to identify potential sustainability improvements.



Training



Ambassadors



Campaigns

Science Based Targets initiative (SBTi)

In our Sustainability Report 2023, we announced our intention to commit to the Science Based Targets initiative (SBTi) in 2025. During 2025, we conducted an analysis together with external consultants to prepare for the next step toward this commitment. It is crucial to Baettr that any engagement with the SBTi both makes sound business sense and represents the most effective path to reducing emissions and achieving our sustainability goals.

We have already achieved reductions in relative emissions. Our priority is the development and execution of a transition plan which will allow us to achieve our ambitious sustainability goals, achieving reductions in our absolute emissions while pursuing the growth necessary to meet the needs of a growing market for renewable energy.

We believe it is more effective to concentrate our efforts on driving sustainability within our operations rather than allocating resources to the extensive administrative requirements associated with the SBTi.

Our sustainability ambitions are integrated directly into business planning, operational targets, and leadership accountability, ensuring that emissions reductions and continuous improvement are driven where value is created – both in our daily operations and across our value chain.

We remain committed to ambitious emissions reduction targets and will continue to align our efforts with the goals of the Paris Agreement, independent of the SBTi framework.

Sustainability Reporting

We published our first Sustainability Report in 2020 and have reported annually since. In 2024, we updated our reporting practices in preparation for future alignment with the principles of the European Corporate Sustainability Reporting Directive (CSRD). Baettr is currently not in scope for formal CSRD reporting. However, to maintain comparability and usability for our stakeholders, we have continued to report using a structure consistent with our 2024 report.

The scope of this Sustainability Report covers the entire Baettr Group, including Baettr Sales & Services A/S in Denmark and our production sites worldwide. Our owner, VTC GmbH & Co. KG, is a holding company without operational activities and is therefore excluded from the scope of this report.

To reflect changes in the company structure, we have adjusted our 2023 and 2024 environmental reporting to include data from Baettr Ostfriesland in Germany, acquired in 2024. Emissions data from Baettr Guldsmidshyttan in Sweden are included until October 2025, when operations ceased. We have established a new 2023 baseline for Scope 1, 2, and 3 emissions in line with the Greenhouse Gas (GHG) Protocol principles on recalculation of baseline. Where possible, we have used primary data for 2023 and 2024 from Baettr Ostfriesland. Otherwise, data has been extrapolated. Safety data from Baettr Ostfriesland is included from 2024, while other Social and Governance data is included from 2025.

As part of updating our reduction targets, we updated our emissions factors for Purchased Goods and worked to increase our data accuracy for Transport of Purchased Goods. Updated emissions factors are applied from 2025. As these factors are higher than those previously used, this may give the impression of increased emissions compared to earlier years. Despite this, we have achieved a slight reduction in our scope 3 emissions intensity since our 2023 baseline.

From 2025 onward, workforce figures are reported in Full-Time Equivalents (FTE) rather than headcount. This change improves consistency across our global operations but may affect comparability with figures reported in previous years.

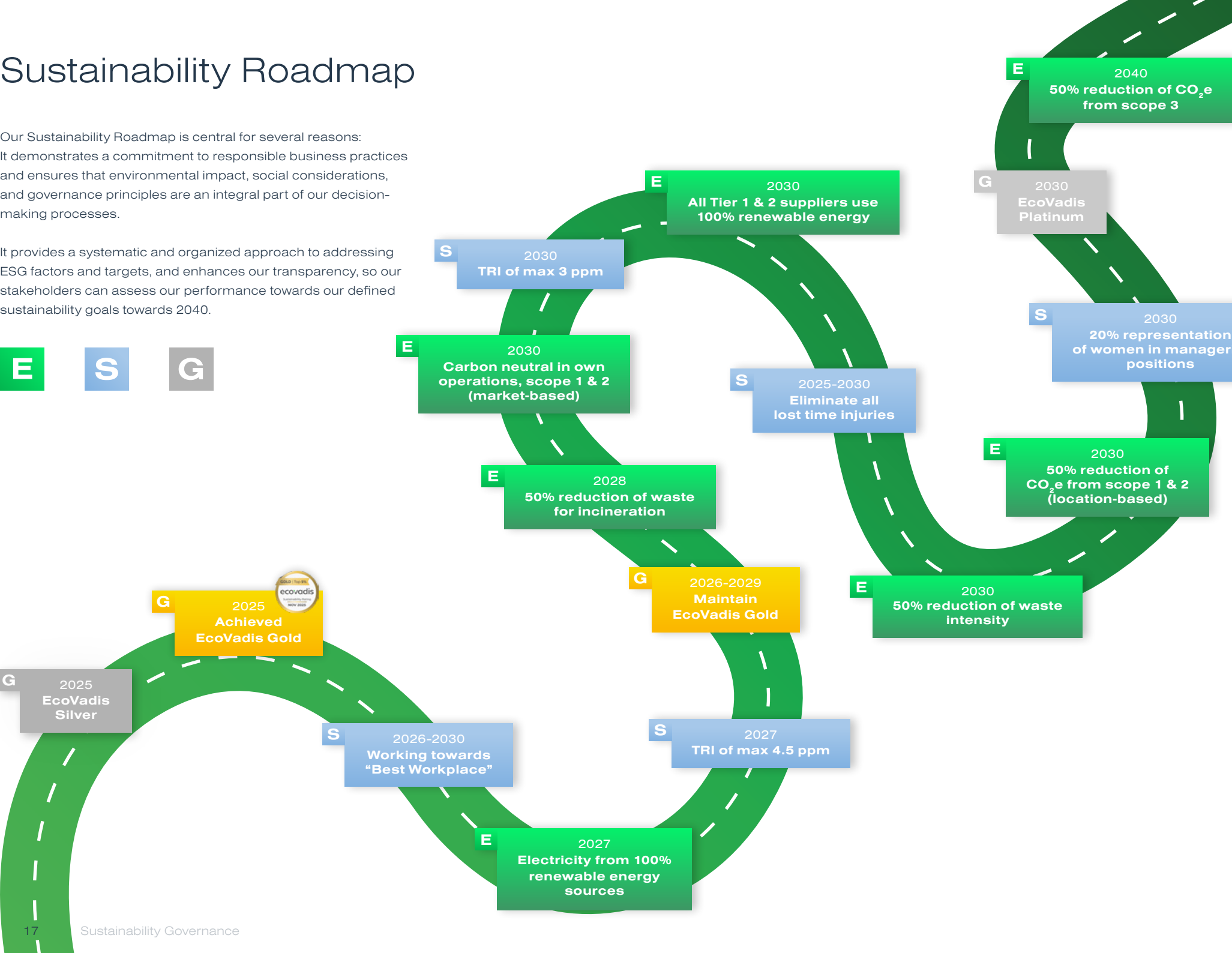
Baettr's sustainability data is managed using the Position Green platform, and data is subject to regular internal validation. Primary data is used where possible, for example through own measurement or through utility bills, supplemented by secondary data, when necessary.



Sustainability Roadmap

Our Sustainability Roadmap is central for several reasons:
It demonstrates a commitment to responsible business practices and ensures that environmental impact, social considerations, and governance principles are an integral part of our decision-making processes.

It provides a systematic and organized approach to addressing ESG factors and targets, and enhances our transparency, so our stakeholders can assess our performance towards our defined sustainability goals towards 2040.



UN Sustainable Development Goals

The UN Sustainable Development Goals (SDGs) serve as a guideline for our sustainability work. We are committed to running our business in a way which contributes to the SDGs.

In 2021, we conducted an SDG self-assessment survey, allowing us to identify the goals where Baettr has the potential to make the greatest impact, and it was decided to focus on the following five goals (listed in order of relevance for our company):

For further details about our targets and progress toward these goals, please refer to the Environmental or Social section.



We prioritize sustainable practices in our manufacturing processes, ensuring efficient use of resources and minimizing waste. By implementing recycling programs and optimizing production, we contribute to a circular economy and promote responsible consumption and production.

Relevant SDG Targets/KPIs:

- Substantial waste reduction through prevention, reduction and reuse.
- Sustainable management and efficient use of natural resources.
- Environmentally sound management of chemicals and all chemical wastes.



By reducing emissions, optimizing energy use, and reducing waste through an increased focus on circularity, we actively work to reduce our negative impact on the environment.

Relevant SDG Targets/KPIs:

- Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters.



We invest in education and training of our employees, providing opportunities for skill development and career advancement. We also offer opportunities for apprenticeships, internships, and students writing projects, and otherwise support educational opportunities in the community.

Relevant SDG Targets/KPIs:

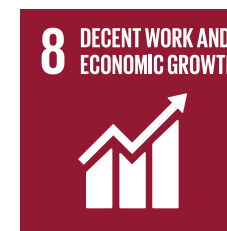
- Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.



Our products are essential for the wind industry, helping to make clean energy more accessible and affordable. By advancing renewable energy technologies, we support the transition towards a more sustainable future. We strive to contribute to the green transition through our focus on reducing our energy use, as well as converting to renewable energy.

Relevant SDG Targets/KPIs:

- Increase substantially the share of renewable energy in the global energy mix.



Our employees are our most important resource. We are committed to providing a safe, fair, and inclusive working environment for all our employees worldwide. By promoting decent work and economic growth, we contribute to the prosperity of our communities and the global economy.

Relevant SDG Targets/KPIs:

- Protect labor rights and promote safe and secure working environments for all workers.

Materiality Assessment

In 2025, Baettr updated its Double Materiality Assessment, expanding the 2024 impact only scope to include impacts, risks, and opportunities in line with ESRS. Again this year, key internal stakeholders contributed to the assessment to ensure a comprehensive value chain perspective.

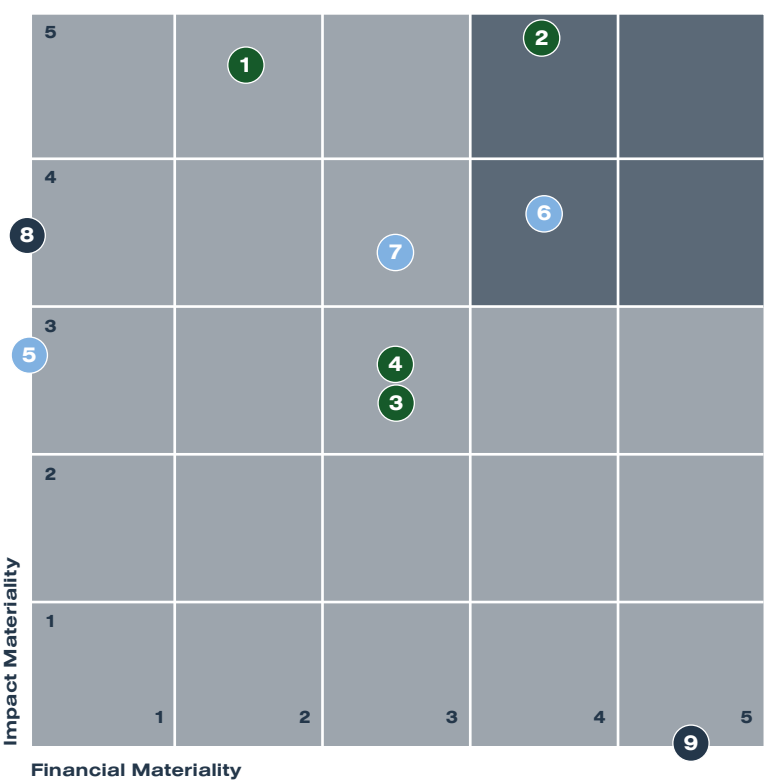
Our methodology was slightly refined, resulting in adjustments to previously identified impacts and the identification of new material topics. Following updated EFRAG guidance, some selected positive impacts from 2024 were reclassified as actions rather than impacts and hence removed from the list of impacts.

We identified a total of 16 material impacts, 3 material risks, and 1 material opportunity.

The matrix shows the nine ESRS sub-topics identified as material. Subtopics are shown based on their materiality from both an impact and financial perspective. Each subtopic is scored using the highest-scoring IRO, to avoid impacts with a lower score reducing the materiality score of the subtopic. Subtopics where no material IROs were identified are not included. A full description of the IROs, together with related policies, actions, metrics, and targets, is provided in the Environmental, Social, and Governance sections.

The 2025 Double Materiality Assessment (DMA) confirms that sustainability is not a parallel agenda but an integrated part of our core business strategy. The identified impacts, risks, and opportunity guide our target setting, risk management, and operational deployment across sites and functions, ensuring alignment between regulatory requirements, stakeholder expectations, and long-term value creation.

A detailed description of the process for calculating materiality can be found in Appendix B.



- Environmental**

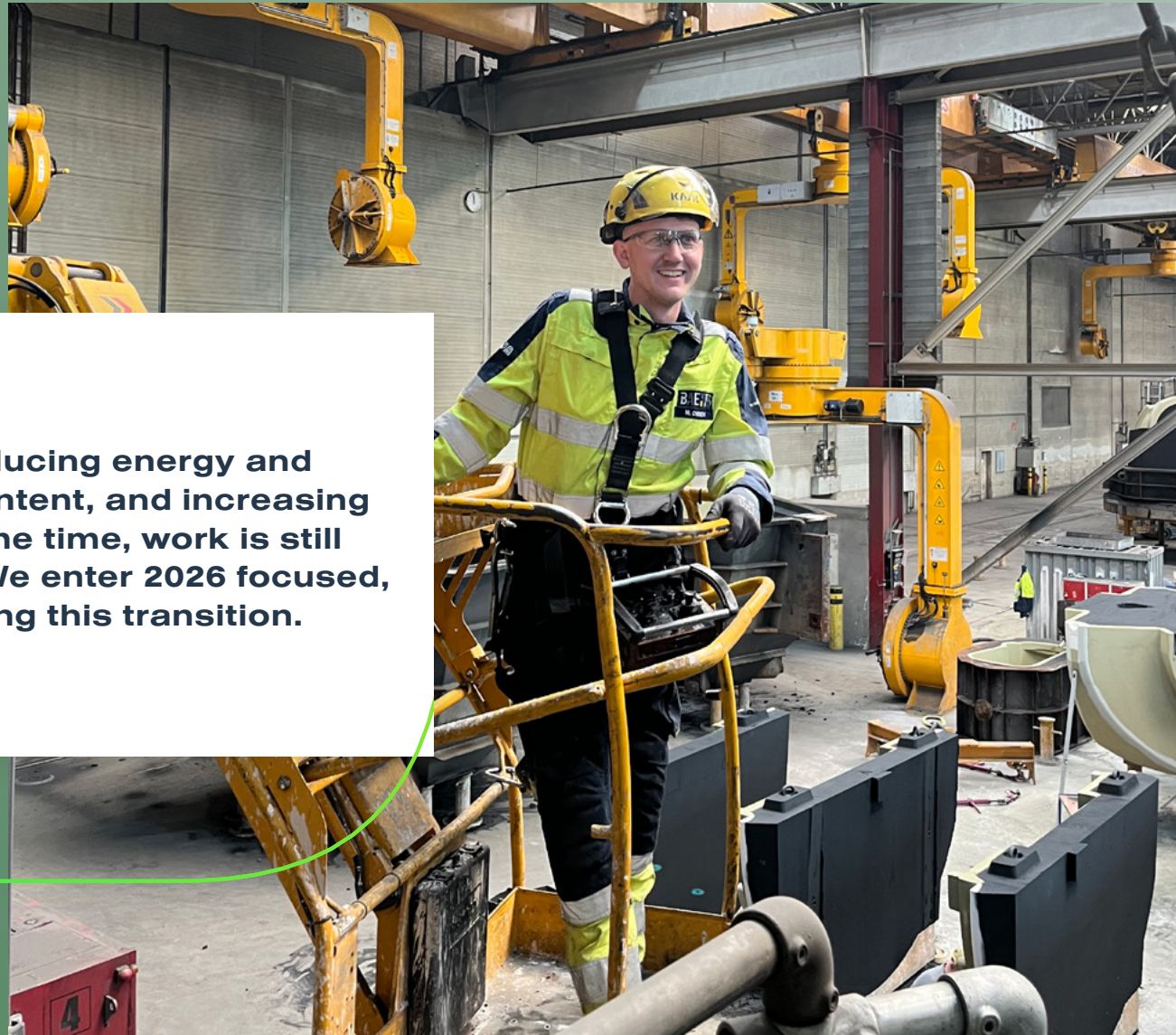
1: E1 Energy
2: E1 Climate Change Mitigation
3: E2 Air pollution
4: E5 Waste
- Social**

5: S1 Equal treatment and opportunities for all
6: S1 Working Conditions
7: S2 Working Conditions
- Governance**

8: G1 Corporate Culture
9: G1 Political engagement and lobbying activities



Environmental



In 2025, we made strong progress – reducing energy and waste intensity, increasing recycled content, and increasing our renewable energy share. At the same time, work is still needed to reach our ambitious goals. We enter 2026 focused, confident, and committed to accelerating this transition.

Michael Thorsen
Senior Vice President – Global Operations

If you want to go back to the index page, [click here!](#)



Climate Change

Climate Ambitions

At Baettr, we remain committed to supporting the global transition toward lower-carbon energy systems. Sustainability continues to be embedded in our strategic and operational decision-making, and we are actively implementing measures to reduce emissions across our activities. As we advance our efforts, we focus on strengthening the resilience and efficiency of our operations while contributing to the broader development of renewable energy solutions.

Our Overall Sustainability Ambitions Include:

Emissions & Energy



2030

50% reduction of CO₂e from scope 1 & 2 (location-based)



2030

Carbon neutral in own operations, scope 1 & 2 (market-based)



2040

50% reduction of CO₂e from scope 3

Circular Economy



2030

70% recycled raw materials in castings



2030

50% reduction in waste intensity

Our previous baseline was set in 2019 for scope 1 and 2 emissions and in 2021 for scope 3 emissions.

In 2025, we recalculated our baseline for scope 1, 2, and 3 emissions, and established a new baseline using 2023 data, while maintaining the same reduction targets.

Transition Plan

(ESRS E1-1) At Baettr, our transition plan for climate change mitigation is anchored in our ESG Frontrunner strategic framework and aligned with our 2030 Sustainability Roadmap. The plan outlines how we will systematically reduce emissions across scope 1, 2, and 3 while supporting business growth.

We have defined concrete reduction targets, detailed in the Climate Change Targets section, and integrated them into our business planning, capital allocation, and operational priorities. Our approach combines technological innovation, operational excellence, supply chain collaboration, and structural energy transition to ensure measurable and scalable decarbonization.

Our transition pathway focuses on four primary decarbonization levers:

Renewable Energy Transition

Renewable energy remains a key lever in reducing our operational emissions. Since 2023, our scope 2 renewable energy share has increased from 90% to 96%, demonstrating steady progress toward our target of 100% renewable electricity by 2027.

We are continuing to expand renewable sourcing mechanisms to ensure long-term stability, additionality, and cost predictability while lowering emissions intensity.

Energy Efficiency & Operational Optimization

While renewable energy reduces emissions, the most effective energy is the energy we do not consume. Our Energy Community serves as a structured cross-site governance platform to identify, scale, and replicate energy efficiency initiatives.

Through continuous improvement, digital monitoring, and automation initiatives, we are working to reduce absolute energy consumption and improve energy intensity per tonne cast. Concrete measures are described in the section Climate Change Actions.

Circularity & Raw Material Optimization

Scope 3 emissions account for more than 70% of our total emissions, with raw materials representing the largest contributor.

From 2021 to 2025, we increased the recycling rate in our product composition from 52% to 62.8%. Our ambition is to reach 70% recycled raw materials by 2030.

Increasing the share of recycled steel scrap in our melt composition significantly reduces embedded carbon intensity and represents one of our most impactful decarbonization levers. This work is supported by supplier dialogue, sourcing criteria, and process optimization across our foundries.

Technology, Digitalization & Future-Ready Capacity

Digitalization and automation are key enablers in improving yield, reducing waste, and optimizing energy usage. We continuously assess and implement new technologies that enhance process stability and resource efficiency.

Baettr India represents our sustainability flagship. The foundry, opened in 2022, was designed with sustainability as a core principle, incorporating energy efficiency, optimized logistics flows, and modern production technology.

In 2023 Baettr India received the Indian Green Factory Buildings Certification – as the first Indian foundry to receive the platinum rating. Baettr India has also received recognition from the Institute of Indian Foundrymen, Chennai chapter, as the Best Foundry of the Year in 2024 and Best Partner in Progress in 2025.

In late 2025, we initiated Phase II expansion, with Phase III already in the planning stage. This expansion allows us to deploy the latest sustainability-focused technologies at scale. Designing future capacity on a sustainability-first approach is a structural element in our long-term transition plan.

Strategic Alignment

Our transition plan is designed to support growth while reducing emissions intensity across operations and value chain. By combining renewable energy transition, operational efficiency, circular material use, and future-ready production capacity, we are building towards a resilient, low-carbon production platform aligned with the green transition.

Identification of Climate-Related Risks & Resilience

(ESRS E1-2 & E1-3) Climate-related impacts were assessed as part of the Double Materiality Assessment (DMA) and are also part of Baettr's ongoing risk assessments and Business Continuity Planning. Climate-related physical risks such as extreme weather events or other climate-related natural disasters were assessed as below the materiality threshold as our assets and business activities are not considered to be specifically vulnerable to climate-related hazards.

While we consider our operations and facilities to be resilient to climate-related risks in a scenario based on current climate conditions, the risk level would be higher, and resilience would be lower, in a scenario with temperature increases of up to 3°C and a higher frequency of severe weather events.

The transition to a low carbon economy presents both risks and opportunities for Baettr. While adapting our processes and complying with new taxonomies may add costs, these changes also create opportunities to improve. Measures that enhance efficiency and reduce emissions make strong business sense and support long term reductions in our environmental footprint.

Climate Change: Material Impacts, Risks & Opportunities

	IRO	Location in Value Chain			Time Horizon		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Supplier Use of Raw Materials	Actual negative impact	●			●	●	●
IRO Description & Management The nature of our products requires a large quantity of materials – both raw and recycled/reused. Obtaining these has a significant climate impact. In line with circularity principles, we are working to reduce the raw material quantity required in our products and to maximize the use of reused and recycled materials. This is done both through the optimization of products and production processes. See Section E5 for further details.							
Electricity Used in Production	Actual negative impact		●		●	●	●
IRO Description & Management The casting process, requiring temperatures of over 1400°C, is highly energy intensive. While some of our foundries use liquid petroleum gas (LPG) to preheat ladles in the melting process, most of the energy used in the casting process is from electricity. The use of compressed air in production, as well as the precision machining of cast elements weighing up to 35 tonnes also requires large amounts of electricity. Working to reduce our electricity consumption is a high priority for us. In 2025, we have created an Energy Community, bringing together experts across our locations to share best practices and collaborate on innovative solutions to reduce our electricity consumption and carbon footprint.							
Transport Purchased Goods	Actual negative impact	●	●		●	●	●
Internal Transport – Production Items	Actual negative impact		●		●	●	●
Transportation of Product to Customers	Actual negative impact	●		●	●	●	●
IRO Description & Management Careful planning of our up- and downstream supply chain activities can minimize our environmental impact from transport activities by enhancing transportation efficiency. In some cases, low-carbon transport such as maritime and rail transport can be utilized instead of high-carbon transportation such as road transport.							
Stationary Combustion LPG	Actual negative impact		●		●	●	●
IRO Description & Management LPG is used to pre-heat ladles in the melt process as well as in the infrared oven in the surface treatment process. Process optimization, for example improving ladle insulation and higher utilization rate (meaning ladles do not cool between melts) can help to limit our LPG consumption.							
Employee Commuting	Actual negative impact		●		●	●	●
Business Travel	Actual negative impact		●		●	●	●
IRO Description & Management From an initial screening of our scope 3 emissions in 2021, we know that these impacts are relatively insignificant, together accounting for less than 2% of our scope 3 emissions. Nevertheless, we recognize that these activities do have an impact which we are responsible for. Several of our sites now have chargers for electric vehicles, enabling our employees to commute in a more environmentally friendly way and charge their cars at work. Employees at some sites commute with an electric shuttle bus. We balance the need for business travel and benefits from this with the climate impact from travel.							
CO₂ Taxonomy	Actual risk		●			●	●
IRO Description & Management The introduction of a future taxonomy aimed at phasing out CO ₂ emissions could impose stricter requirements on our operations and supply chain. Such regulations may limit the use of certain materials or processes, requiring significant adjustments to production methods. Failure to comply could result in legal, financial, and reputational consequences, while also impacting on our ability to meet customer expectations in a low-carbon economy.							

Environmental Policy

(ESRS E1-4, E2-1 & E5-1) Our Environmental Policy, introduced in 2024 to supplement our existing HSEQ policy, further reinforces our commitment to continually improving environmental performance and complying with all relevant regulations and standards. The policy applies to all employees, contractors, and stakeholders involved in our operations, products, and services.

The Environmental Policy covers impacts in the areas of:

E1 Climate Change

- The reduction of energy consumption and promotion of use of renewable energy sources.
- Reduction in emissions of greenhouse gases.
- Efficient use of energy and investment in energy-efficient technologies and renewable energy projects.

E2 Pollution

- The prevention of pollution and constant focus on eliminating pollutants to air, water, and land.
- Reduced use of chemicals and substitutions where possible.

E5 Resource Use & Circular Economy

- The minimization of waste through thoughtful use and reuse of materials.
- Focus on waste management, waste reduction, recycling, and disposal practices.

The policy is accessible to all employees on Baettr's integrated document management system and is introduced to new employees as part of their onboarding program. The policy is owned by Global HSE. Members of the Extended Management Team are responsible for implementing the policy in their respective departments and on sites.

[You can read our Environmental Policy here](#)



Climate Change: Actions

(ESRS E1-5) In 2025, Baettr continued strengthening our foundation for a cleaner, safer, and more resource-efficient foundry operation.

Breakthrough innovations in heavy casting take time to mature, so this year focused on setting the groundwork: deeper process insight, smarter use of resources, and early steps toward technologies that can reshape how we melt, cast and finish components.

Rethinking Energy Use in Core Processes

Energy intensity remains one of the defining sustainability challenges in heavy casting. This year, we advanced work on thermal management, process control, and equipment utilization in melting, casting, and cooling. These steps support our ambition to reduce energy consumption and the associated scope 2 footprint.

Initiatives implemented in 2025 include:

- Reducing air pressure in compressed air systems – compressors are a major power consumer and reducing air pressure where possible delivers significant savings.
- Increased focus on turning off machines and other equipment, when possible, either manually or automatically. For example, the oil-separator extractor for our CNC machines only needs to run when there is oil mist from cutting. An automatic stop with a 10-minute delay ensures it operates only when necessary, resulting in an estimated annual saving of 135 MWh. This illustrates the broader potential for process optimization across our organization, where even small adjustments can deliver meaningful efficiency gains.

Employee awareness and empowerment have been key in identifying opportunities to improve energy efficiency. Internal campaigns and site-level competitions have helped uncover multiple initiatives that reduce energy consumption. In 2026, these campaigns and competitions will continue to maintain strong focus on energy savings.

Increased Focus on Renewable Energy

Alongside reducing energy consumption, we are also exploring ways to increase our own production and utilization of renewable energy. We are assessing the potential to add solar panels at two of our sites, which would supplement the energy generated by the wind turbines already in place. We are in the process of implementing battery storage at Baettr Xuzhou to increase utilization of our self-produced renewable energy, and a similar project is being considered at Baettr Ostfriesland. In Denmark, we have also invested in solar energy.

Waste Heat Recovery is another area with significant potential, as large amounts of energy are stored and released in the cooling process. Although technical challenges remain, we have ongoing projects to assess the feasibility of capturing and using this energy effectively.

Baettr India Phase II

The ground was broken on Phase II of Baettr India in December 2025, paving the way for an expansion that will increase capacity and help to prepare Baettr to meet the rising demand of the global wind sector. Construction of the Phase II expansion starts in February 2026 and is planned for completion in July 2026.

Circularity in Construction

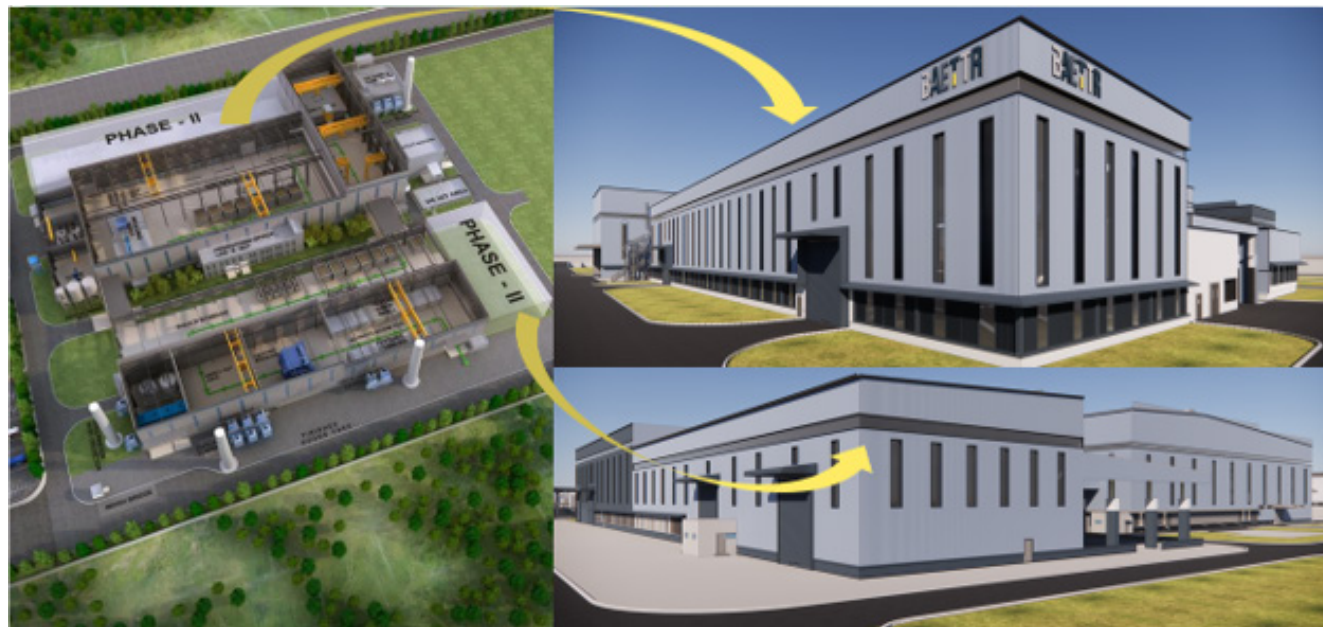
Circularity is a central principle in this expansion. The project incorporates extensive reuse of existing structures and equipment, reducing the need for new materials. Elements such as emergency staircases, monkey ladders, air louvers, glazing, the fire-fighting pipeline network, and street-lighting infrastructure are being reused and integrated into the new layout. Roofing sheets and earth pits are also being repurposed wherever possible. Where new materials are necessary, environmentally responsible materials will be prioritized.

Sustainable Production

The expansion is designed to support more sustainable production once operational. A more efficient and optimized plant layout reduces internal material movement and enables a higher volume of castings to be produced with lower operational intensity. The upgraded layout increases casting capacity, accommodates more product variants, and supports diversified customer requirements while maintaining energy-efficient processes.

Strategic Value

Phase II strengthens Baettr's manufacturing footprint in India and enhances supply reliability for customers across global markets. Modular planning ensures that the expansion can be extended with minimal disruption, paving the way for Phase III in the coming years.



Phase II expansion



Biodiversity is a priority. Green coverage exceeds 30% of the area at Baettr India, with rainwater harvesting and drip irrigation for watering the plants.



Phase II represents more than an expansion – it is our blueprint for the future. By uniting growth, circularity, and smart design, we are redefining how industrial capacity can scale responsibly. Baettr India is reaching for a position as the global benchmark for sustainable manufacturing in the energy sector.

Baskar Radhakrishnan
Vice President – Factory Manager, Baettr India

Climate Change: Targets

(ESRS E1-6) Baettr has established the following climate change targets in accordance with our Environmental Policy:

50% Reduction in Scope 1 & 2 Emissions by 2030

Since 2023, our combined scope 1 and 2 emissions have increased by 22%, from 78,656 to 95,896 tonnes CO₂e. A 30% increase in output in tonnes cast over the same period means that our emissions intensity has fallen. However, this increase means that we are not currently on track to achieve our emissions reduction goals. This presents a challenge in decoupling our emissions from growth and achieving the targeted reduction in absolute emissions, which is a focus point in our transition planning.

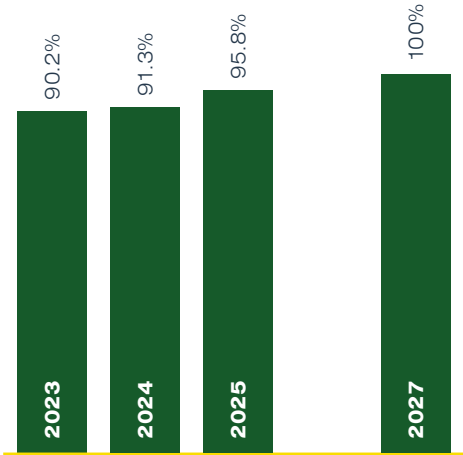
Carbon Neutral in Own Operations, Scope 1 & 2 (Market-based)

While we work to reduce our energy consumption, it is important to ensure that the energy we do consume is as sustainable as possible. We have set a target to achieve carbon neutrality in our own operations (scope 1 and 2, market-based) by 2030. Although our market-based emissions increased in 2024 due to challenges in obtaining the necessary certificates, they were reduced again in 2025, and we believe we are on the right path to meet our target. In 2025, we sourced 96% of our electricity from renewable sources, bringing us close to our target of 100% renewable energy by 2027.

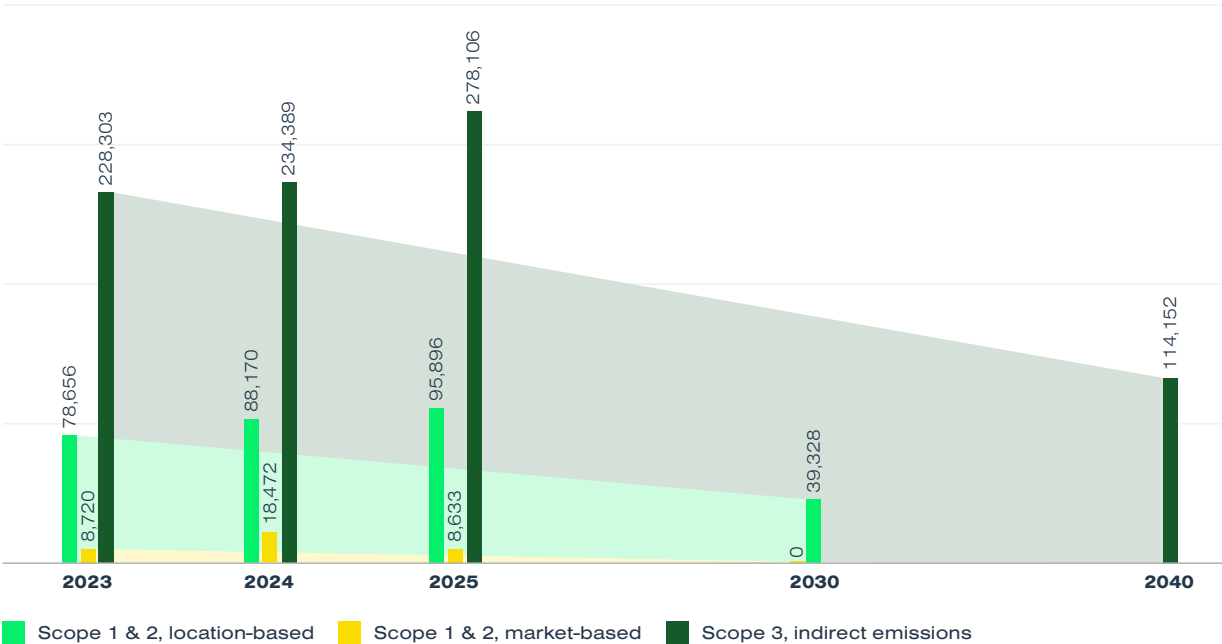
Absolute Scope 1, 2, and 3 emissions from 2023–2025 compared with Baettr’s 2030 and 2040 reduction targets, illustrating our current emissions trend and the reductions required to meet our long-term climate goals.

50% Reduction in Scope 3 Emissions by 2040

Scope 3 emissions accounted for 74% of our total emissions in 2025. Purchased goods represent our largest reduction opportunity, with raw materials (pig iron, steel scrap, and alloys) making up 55% of our total scope 3 emissions and 41% of our overall footprint. Both total scope 3, and scope 3 emissions intensity, increased from 2024 to 2025, partly due to updated emission factors in 2025. These higher factors led to significant rise in reported emissions from purchased goods. Had Baettr continued using the 2024 emission factors, our scope 3 emissions would have been 36,422 tonnes CO₂e lower. Despite the year-over-year increase, our scope 3 emissions intensity remains lower than our 2023 baseline.



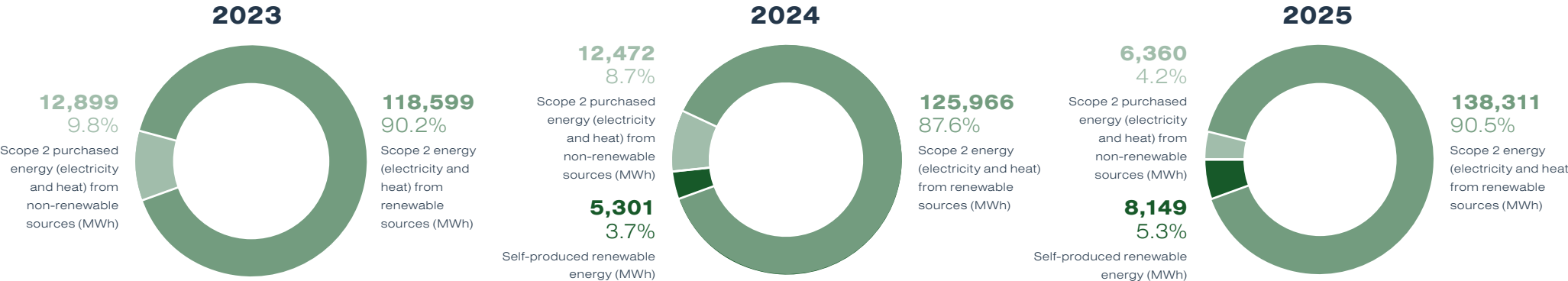
We believe we are on track to reach our target of electricity from 100% renewable sources by 2027.



Energy Consumption & Mix

(ESRS E1-7) Our total scope 2 energy use increased to 152,820 MWh in 2025, from 131,498 MWh in our baseline year 2023. Our production increased to 131,550 cast tonnes, from 101,122 tonnes in 2023. This equates to a decrease in scope 2 energy intensity from 1.3 MWh per tonne in 2023 to 1.16 MWh per tonne in 2025.

Our energy consumption shows clear positive trends, with decreased energy intensity and an increase in our renewable energy share. This is coupled with clear potential and need for further efficiency increases, as we work toward our targets, including opportunities to increase production and improved utilization of our self-produced energy consumption as we look at battery storage and solar energy.



2023		2024		2025	
Total energy consumption:	131,498 MWh	Total energy consumption:	143,739 MWh	Total energy consumption:	152,820 MWh
Total cast tonnes:	101,122	Total cast tonnes:	125,181	Total cast tonnes:	131,550
		Total self-produced renewable energy:	5,301 MWh	Total self-produced renewable energy:	8,149 MWh



Pollution

Emissions to air are monitored differently at our different sites, depending on the nature of the emission and the source. Our sites operate under environmental permits that regulate emissions and define the required mitigation measures. These permits also specify the monitoring locations, frequency, methodology, and reporting obligations.

In some cases, emissions are measured by the local environmental authorities directly, while environmental permits at other sites are based on extrapolation from one or more samplings. The difference in monitoring approaches by site means that we do not have consistent quantitative metrics for our emissions.



Pollution: Material Impacts, Risks & Opportunities

	IRO	Location in Value Chain			Time Horizon		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Air Pollution: Furnace	Actual negative impact		●		●	●	●
IRO Description & Management Pollutant emissions including VOCs, CO, SO2 and NOx, dust, are emitted during the melting and casting process. This actual negative impact occurs in our own production facilities. These pollutants degrade air quality locally and can have broader environmental impacts. We work continually to reduce and contain emissions from our casting process. This impact varies between our foundries due to different facilities. Throughout 2025, we have made considerable improvements to the physical infrastructure on some sites, to reduce emissions, and to better contain the remaining emissions.							
VOC Emissions from Surface Treatment	Actual negative impact		●		●	●	●
IRO Description & Management Some paints used in surface treatment contain VOCs, which can impact employee health as well as cause environmental damage. Proper ventilation, filtering, and use of PPE minimize this impact. We have already switched to low-VOC paint and continue to work to substitute products with lower/no-VOC products where possible in line with our Environmental Policy.							

Pollution: Actions

(ESRS E2-2) Pollution is an important focus area for Baettr. Our work to reduce the release of pollutants from our production helps to better protect the air quality both on-site and in the local community.

Digitalization and automation are important drivers. This year, we have assessed opportunities to reduce manual handling, lower variation, and reduce operator exposure to heat, noise, vibration, dust, and solvents.

Improving Air Quality in the Casting Process

An extensive project has been carried out over the past year at Baettr Xuzhou to reduce negative impacts on air quality and improve our production methods. Measures include screening the melting, shakeout, and fettling areas to prevent dust and particulate spread, adding a mobile de-dusting machine in the melting area, improving extraction systems, and installing a dual-fluid mist cannon for dust suppression in the pouring area.

We are also continuing to roll out new shakeout technology developed in 2024, which utilizes existing methods in a new configuration to transform the process, reducing in-process energy consumption by up to a factor of 1:20, while also lowering noise, waste, dust, and emissions.

Machining & Surface Treatment

Coatings and binders remain significant VOC contributors. In 2025 we evaluated higher-solid and lower-VOC coating systems, screened cleaner binder concepts, and examined ways to reduce the total coated surface area in complex castings. The goal is to reduce environmental impact and employee exposure without compromising performance.

In September, we introduced a new low-VOC coating at Baettr Lem. The new paint has a higher volume solids content, which reduces the amount of paint required to achieve the specified coating thickness, and a lower VOC concentration per liter. Based on projected full-year 2025 production volumes, the change is expected to reduce annual paint consumption by approximately 25% and emitted VOCs by more than 50%.

Automation also presents opportunities in this area. We are evaluating the business case for utilizing robotics in surface treatment to enable more precise application, thereby reducing spills, minimizing paint use, and lowering associated VOC emissions.

Pollution: Targets

(ESRS E2-3) The lack of comprehensive quantitative metrics for pollution across all operations makes setting precise quantitative targets challenging. Instead, we have established qualitative targets aligned with our Environmental Policy. These targets focus on the continuous elimination of pollutants, the reduction of chemical use, and the substitution of hazardous substances with safer alternatives wherever feasible.

▼ Mobile de-dusting machine improves air quality in the melt area



Resource Use & Circular Economy

Resource Use & Circular Economy: Material Impacts, Risks & Opportunities

	IRO	Location in Value Chain			Time Horizon		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Sand Waste from Casting Process	Actual negative impact		●		●	●	●
IRO Description & Management We successfully reuse approximately 90% of the sand that we use in the casting process in our own production (the exact rate varies depending on production factors). However, there is a certain amount of sand waste from each cast. It is not possible to completely remove the need for new sand as the size of sand grains reduces over repeated reuse, meaning that it will always be necessary to add some new sand. We continue to investigate new technologies which can reduce our sand waste and increase the reuse rate. Where sand cannot be reused in our own processes, it is reused by others in their products and processes.							
Waste in the Supply Chain	Actual negative impact	●			●	●	●
IRO Description & Management Waste is generated by our suppliers when producing materials for Baettr. We work closely with our suppliers to proactively identify and address negative impacts in our supply chain through a combination of self-assessment questionnaires, on-site audits and improvement actions and targets.							

In 2024, we reported three positive impacts: The reuse of chips internally, purchase of steel scrap instead of pig iron, and utilizing a return transport loop, which we have recategorized as actions to reduce our own negative impacts rather than standalone impacts.

We have also reassessed the impact of waste in our own production, reducing the severity of this impact so that it no longer meets the materiality threshold. This reassessment reflects the reduction in waste (both absolute and intensity) that we have achieved over the last few years.

Resource Use & Circular Economy: Actions

Material Efficiency & Circular Resource Use (ESRS E5-2) We continue to explore how to use materials more intelligently by increasing the share of internal returns, improving scrap utilization, and reducing reliance on high-emission raw materials. These efforts support circularity, lower scope 3 emissions, and improve resilience to volatile material markets.

Our recycled raw material share in our products has increased to 62.8% in 2025, showing continual improvement on this parameter and progress towards our target of 70%. We continue to work to test the viability of casting with higher proportions of recycled raw materials and lower proportions of virgin materials as part of our ongoing focus on resource use.

An area with future potential is the thermal or mechanical reclamation of sand. We already reuse a high proportion of our sand and continue to work to identify opportunities to increase our reuse rate and thereby reduce our consumption of this resource.

We have a well-established system for returning metal waste from our machine shops to our foundries. Machining chips are pressed into briquettes in our machine shops. As these already have the correct material composition, they are a valuable resource in new castings.

Eliminating Waste Through Better Insight & Control

Reducing scrap and rework is one of the most effective levers for lowering CO₂ intensity. We strengthened dimensional insight and process stability to support more right-first-time production and to reduce unnecessary remelting and material waste.

While our in-house experts have a sharp eye for improvement potentials, it is often beneficial to have external input. Our Baettr Lem machine shop is part of the Zero Waste initiative in collaboration with the Danish Technological Institute. This initiative seeks to map waste streams and identify areas where we can reduce waste internally, or where external partners can utilize our waste products as a resource.

Resource Use & Circular Economy: Targets

(ESRS E5-3) The extraction, processing, and use of virgin raw materials make up a significant part of our environmental footprint, so reducing this impact is an important step toward making our products more environmentally friendly. Because our products must meet very high technical requirements, increasing the share of recycled content demands extensive testing and quality control. The proportion of recycled raw materials in our castings has increased steadily year on year, and we believe that we are on track to achieve our target of 70% by 2030.

2028
50% reduction of waste for incineration

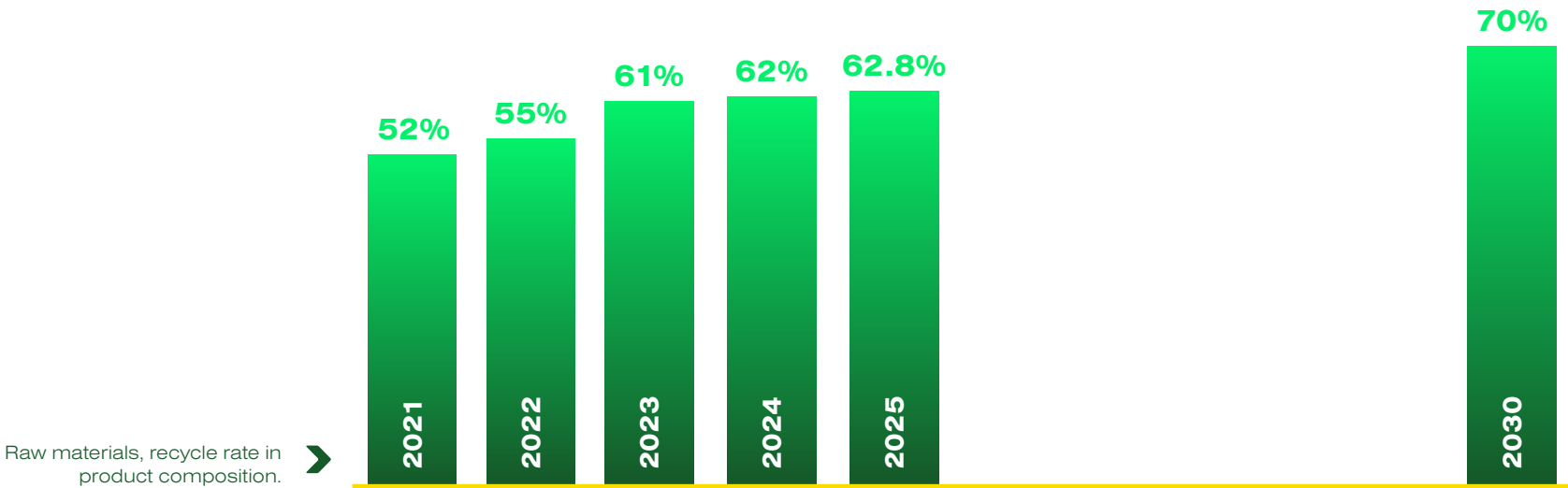
2030
50% reduction in waste intensity

Resource Inflows

(ESRS E5-4) In 2025, we purchased just over 167,000 tonnes of material and equipment. Raw materials remained by far our largest inflow, primarily consisting of pig iron, steel scrap, and molding materials.

We utilize purchased scrap in our castings to the extent that is technically feasible without compromising product quality, as the environmental impact from steel scrap (0.54 tCO₂e/tonne) is much lower than pig iron (1.73 tCO₂e/tonne).

This year, we utilized 62.8% recycled raw materials in our castings, an increase from 61% in 2023 and 62% in 2024, and a step closer to our 2030 target of 70%. This consists of both axle ends and briquettes, which are recycled in new castings, forming a closed-loop system in our own operations as well as purchased steel scrap.



Resource Outflows

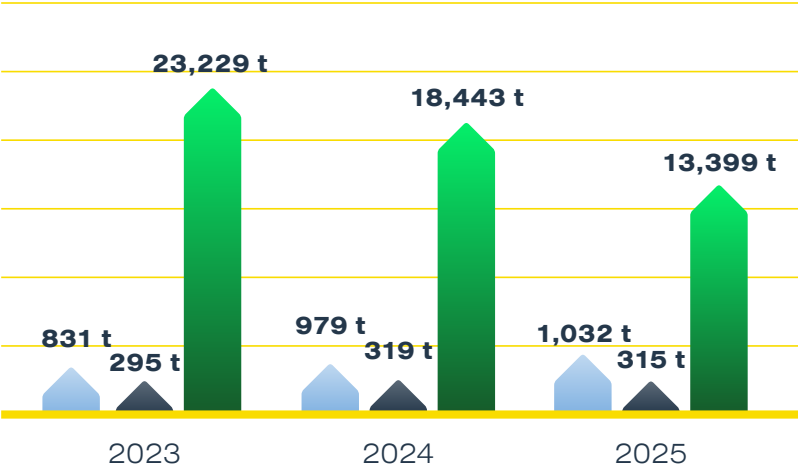
(ESRS E5-5) We cast 131,550 tonnes in 2025, a 5% increase on 2024 where we cast 125,181 tonnes. Our products are precision-engineered and of extremely high quality, designed for a long life. As our products are solid cast metal, most of the materials used are recyclable at end of life.

Waste

In 2025, our operations generated 14,746 tonnes of waste for recycling, landfill, and incineration, a reduction of 25% on 2024, despite a 5% increase in cast tonnes. This equates to a waste intensity in 2025 of 0.112 tonnes waste per cast tonnes, meaning that we have reduced our waste intensity by more than 50% since our baseline year of 2023, achieving our waste intensity target for 2030 already in 2025. Of the waste generated in 2025, just over 90% was sent to recycling, while 7% was sent to landfill and 2% to incineration.

While only 315 tonnes of waste was sent for incineration, this has increased slightly since 2023, meaning that we need to act to reach our target to reduce waste for incineration by 50% by 2028.

In addition to the above waste fractions for recycling, landfill, and incineration, we sent 14,244 tonnes of material for reuse.



> Waste for landfill > Waste for incineration > Waste for recycling

39% reduction in waste since 2023.

Waste	Unit	2023	2024	2025
Waste intensity	Tonnes waste / tonnes casted	0.241	0.158	0.112

Since 2023, we have met our 2030 waste intensity target of reducing waste by 50%



Our Way Forward: Climate Commitment & Sustainability Actions

As we look ahead, Baettr remains committed to accelerating our transition toward cleaner, more efficient, and more circular operations. We continue to advance our long-term climate ambitions: a 50% reduction in scope 1 and 2 emissions by 2030, together with a 50% reduction in scope 3 emissions by 2040.

Although our absolute emissions have increased due to strong production growth, our emissions intensity has declined since 2023 – demonstrating meaningful progress while highlighting the ongoing challenge of advancing growth without adding environmental impact.

Our path forward is strengthened by our consistent progress towards our renewable energy goals. At the same time, we continue to enhance energy efficiency across our foundries and machine shops through targeted improvements, digital tools, and automation.

Circularity is another major lever for impact reduction. Our recycled raw-material share rose to 62.8% in 2025, supported by increased use of internal returns and improved sand-reuse technologies. We also achieved our 2030 waste-intensity target five years early, with over 90% of our waste sent to recycling.

Despite remaining challenges, we are moving forward with confidence, strongly backed by our ESG Frontrunner strategy, measurable progress, and a strong commitment to continuous improvement.



Data Overview



If you want to go back to
the index page, click here!



Data Overview



Casting	Unit	2023	2024	2025
Cast tonnage	Tonnes	101,122	125,181	131,550

Energy consumption	Unit	2023	2024	2025
Total energy consumption (Electricity & Heating)	MWh	131,498	143,739	152,820
Total renewable energy consumption (Electricity & Heating)	MWh	118,599	131,267	146,460
Total fossil energy consumption	MWh	12,899	12,472	6,360
Total renewable energy share	%	90.2%	91.3%	95.8%
Total own produced renewable energy	MWh	-	5,301	8,149
Total non-renewable energy production	MWh	-	-	8,465
Consumption of natural gas	m ³	507,005	561,359	523,861
Fuel consumption from coal/coal products	MWh	0	0	0
Fuel consumption from crude oil/petroleum products (diesel)	MWh	445	210	239
Fuel consumption from natural gas	MWh	5,415	6,007	5,762
Fuel consumption from other fossil sources (LPG&LNG)	MWh	2,331	2,848	2,270
Total fossil energy based on consumption	MWh	21,090	21,537	14,631
Consumption from nuclear sources	MWh	0	0	0

Emissions	Unit	2023	2024	2025
Direct energy (Scope 1)	Tonnes CO ₂ e	2,353	2,346	2,443
Indirect energy, Location-based (Scope 2)	Tonnes CO ₂ e	76,303	85,824	93,453
Emission intensity, Location-based (Scope 1 & 2)	Tonnes CO ₂ e / tonnes casted	0.778	0.704	0.729
Indirect energy, Market-based (Scope 2)	Tonnes CO ₂ e	6,367	16,126	6,190
Emission intensity, Market-based (Scope 1 & 2)	Tonnes CO ₂ e / tonnes casted	0.086	0.148	0.066
Indirect emissions (Scope 3)	Tonnes CO ₂ e	228,303	234,389	278,106
Emission intensity, indirect emissions (Scope 3)	Tonnes CO ₂ e / tonnes casted	2.258	1.872	2.114
Total CO ₂ emissions, Location-based	Tonnes CO ₂ e	306,959	322,559	374,002
Total CO ₂ emissions, Market-based	Tonnes CO ₂ e	237,023	252,861	286,739
Emission intensity, Location-based	Tonnes CO ₂ e / tonnes casted	3.036	2.577	2.843
Emission intensity, Market-based	Tonnes CO ₂ e / tonnes casted	2.344	2.020	2.180

Waste	Unit	2023	2024	2025
Waste for recycling	Tonnes	23,229	18,443	13,399
Waste for incineration	Tonnes	295	319	315
Waste for landfill	Tonnes	831	979	1,032
Total weight of waste	Tonnes	24,355	19,742	14,746
Share of waste for recycling	%	95.4	93.4	90.9
Waste intensity	Tonnes waste / tonnes casted	0.241	0.158	0.112
Hazardous waste	Tonnes	-	630	1,231
Waste material for reuse	Tonnes	-	12,593	14,244
Total CO ₂ emissions from waste (incineration & landfill)	Tonnes CO ₂ e	457	385	492

Water	Unit	2023	2024	2025
Total fresh/process water withdrawal	m ³	265,934	254,517	232,831

Raw materials	Unit	2023	2024	2025
Raw materials, recycle rate in product composition	%	61	62	62.8



Social



“

Delivering on our ESG Frontrunner strategy requires more than ambition – it requires people with the clarity, capability, and confidence to lead change. By developing strong leaders, deepening organizational maturity, and nurturing a safe and supportive culture, we are building a Baettr that is ready for the future.

Maria Bjørkmann

Senior Vice President – People & Growth, Communication and Sustainability

If you want to go back to
the index page, click here!



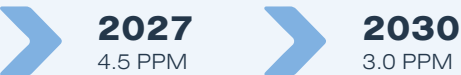
Social: Material Impacts, Risks & Opportunities

	IRO	Location in Value Chain			Time Horizon		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Health & Safety (Own workforce)	Actual negative impact		●		●	●	●
Health & Safety (Own workforce)	Potential risk		●		●	●	●
IRO Description & Management Safety is our number one priority at Baettr. Everyone must return home healthy and injury-free at the end of each workday. The working environment at a foundry and machine shop contains several potential safety hazards and can be – without proper management – a high-risk environment. Any failure to maintain a safe work environment and prevent accidents also presents a financial risk for Baettr, as severe injury or death at a production site can lead to temporary production closures, as well as fines or other financial penalties.							
Inclusion, Diversity, Equality	Potential negative impact		●		●	●	●
IRO Description & Management Inclusion, diversity, and equality are important values at Baettr and working for equal opportunities in our organization are important parts of our corporate culture. As a global company operating in diverse cultural settings, we recognize the challenges of consistently applying European values across different regions whilst simultaneously respecting local cultures. Any failure to uphold these principles can negatively affect employee well-being.							
Health & Safety (Workers in our Value Chain)	Potential negative impact	●			●	●	●
IRO Description & Management The safety of workers in our value chain is a high priority at Baettr, and we require suppliers in our value chain to maintain high safety standards Baettr works closely with suppliers to proactively identify and address negative impacts in our supply chain through a combination of self-assessment surveys, on-site audits, improvement actions, and targets.							

Our Safety Performance

We continue to work ambitiously towards our target for LTIs: ZERO.

Our target for TRIs:



Foundry work and the nature of our processes involve hazards. For example, working at heights, craning heavy loads, working in confined spaces, exposure to noise, and extremely hot temperatures. We maintain a strong focus on safety in our production areas to ensure that all Baettr employees go home safely at the end of their shift.

In 2025, LTIs increased from 6 to 8, resulting in an LTI frequency of 3.04 PPM. Fortunately, none of these incidents caused serious or lasting harm to any of the eight injured employees. In total, 150 workdays were lost due to LTIs, largely because three cases involved sprains to a foot and a hand, as well as one broken ankle.

We thoroughly investigate each LTI and TRI to assess root cause and identify mitigation actions. Where relevant, actions are implemented on all Baettr sites to prevent similar incidents occurring in the future.

TRIs decreased from 17 to 15 incidents – from 6.81 to 5.70 PPM, well below our target of 6.5 PPM.

Unit	2021	2022	2023	2024	2025
TRIs per million working hours	10.19	7.30	6.04	6.81	5.70
Unit	2021	2022	2023	2024	2025
LTIs per million working hours	4.37	2.81	0.82	2.40	3.04

The figures have been updated so that the 2024 data now include our newly acquired factory in Ostfriesland, Germany. In addition, we have corrected the 2023 and 2024 figures due to a reporting error in our recorded working hours.

Despite this setback in our LTIs, we are still convinced and believe that our dedicated focus, actions, and strong safety culture will ensure we meet our 2030 targets for both LTIs and TRIs.

Safety Awareness & Safety Culture

Safety awareness is strengthened through continuous training, communication, and dialogue, while a strong safety culture develops over time by empowering employees to make informed, proactive decisions. We continuously assess our safety performance and take preventive action whenever needed.

In 2025, we emphasized maintaining a proactive safety culture by requiring all employees to submit at least one safety observation or near-miss. This goal was exceeded with a high number of valuable submissions. In 2026, we will deepen our analysis of observation trends to identify potential early warning indicators – such as specific work areas, processes, or machines – and implement mitigation measures where necessary.

Training remains essential to ensuring employees have the skills to identify, mitigate, and respond to workplace risks. By promoting safety awareness at every organizational level, we aim to minimize incidents and encourage employees to take active responsibility for safety. Safety awareness training is included in onboarding for all new employees, and refresher training is provided after longer absences.

This year, we launched “Safety Role Model” training for leaders, relevant salaried employees, foremen, supervisors, team leaders, and safety representatives.



Alongside training, we run periodic safety campaigns on key topics. This year, we conducted a global HSE “Safe Craning” campaign, including locally produced training videos and site-specific training sessions. All employees working with or near craning operations participated. The campaign concluded with a Crane Safety Quiz, engaging hundreds of employees, and winners were celebrated on each site.

We also started implementing a “Positive/Negative” maintenance task list that clarifies which tasks can be safely handled by operators and which must be performed by the maintenance team. This initiative supports risk reduction while helping ensure production continuity for tasks assessed as having minimal safety risk.

Safe Craning training in Baettr India



Health & Safety

Health, Safety & Well-being

Baettr's health and well-being initiatives continue to be driven locally within a shared framework. Activities focus on physical health, ergonomics, mental well-being, and awareness, reflecting local needs and operational realities. These initiatives complement our safety efforts and support a holistic view of employee well-being.

Local ownership remains a key principle, while alignment with Baettr's overall people agenda ensures consistency and relevance across sites.

Baettr Xuzhou has Kept Momentum

Baettr Xuzhou continues to drive the Baettr Health initiative forward, strengthening both well being and team spirit. The first Baettr Health Activity Competition took place in Baettr Xuzhou's activity room, featuring table tennis, ping-pong, rope skipping, and equipment-based challenges. Employees participated enthusiastically, creating an energetic and collaborative atmosphere.

Meanwhile, another group of employees enjoyed a refreshing mountain climbing trip, adding to the initiative's focus on health and togetherness.

[You can see the video here](#)



HSE Governance

We continuously maintain a robust health and safety management system in compliance with ISO 45001.

Our Health & Safety Policy, implemented in 2024, remains valid and has not been updated during 2025. This policy applies to all Baettr employees and supports our objective of taking all reasonable measures to achieve zero accidents, foster a strong safety culture, and ensure well-trained, informed, and compliant employees. Our CEO is the most senior responsible for the policy.

[You can read our Health & Safety Policy here](#)

Human & Labor Rights

Our Commitment to Human Rights & Business Ethics

At Baettr, we are committed to respecting internationally recognized human rights and promoting responsible labor practices across our operations and throughout our value chain. Our Code of Conduct and our Supplier Code of Conduct set clear expectations for ethical business behavior, responsible labor standards, and integrity in all interactions.

We embed human and labor rights considerations into our policies, contractual frameworks, and ongoing supplier engagement. This ensures a preventive, transparent, and continuously improving approach to managing risks and upholding our responsibilities.

To strengthen our internal awareness, we provide employee training on GDPR and key business ethics topics, including anti-corruption, conflict-of-interest management, prevention of insider trading, and equal treatment. In 2025, we trained 246 employees, delivering a total of 474 learning hours, ensuring

that all relevant internal stakeholders remain informed and aligned with Baettr's expectations.

Empowering Differences – Still in Progress

As of 2025, Baettr's FTE workforce consists of 1051 employees across five countries, representing 39 nationalities.

The distribution of gender and generational diversity across Baettr's workforce and leadership levels is illustrated in the model below. The overall composition reflects the industrial context in which Baettr operates, with most employees in the 30–50 age group and a higher representation of male employees across organizational levels.

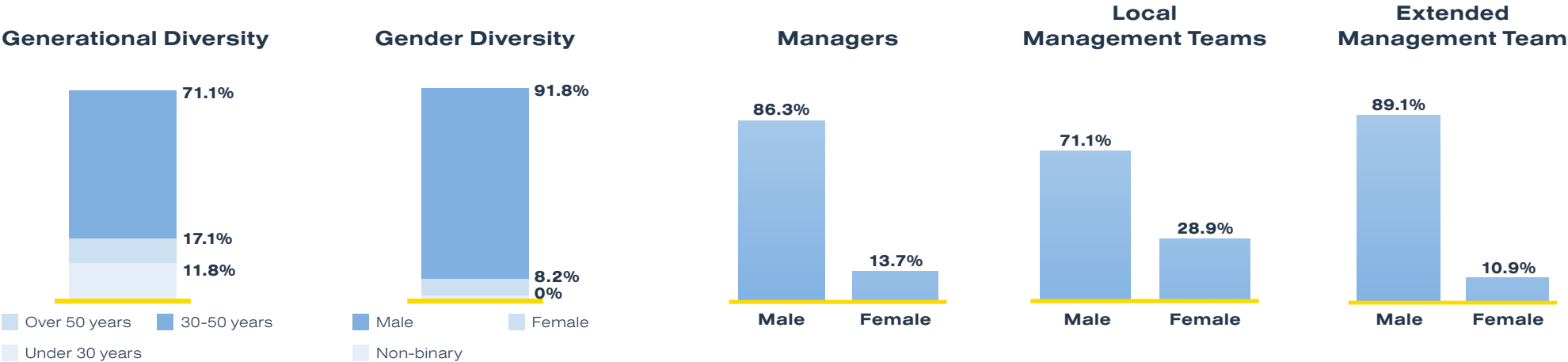
Across Managers, Local Management Teams, and the Extended Management Team, the overall gender distribution remains broadly stable. Minor year-on-year movements, including a slightly lower share of female managers compared to 2024, reflect normal leadership transitions

and organizational changes. This reinforces that sustained progress in leadership diversity is driven by long-term focus on leadership pipelines, capability development, and succession planning rather than short-term measures.

Social Risks & Areas of Focus

Our key social risk areas include leadership dependency, unclear role ownership, uneven capability maturity, and workload pressure during periods of change. These risks are managed proactively through leadership development, structured feedback mechanisms, and systematic capability building.

Overall, Baettr's workforce shows a stable profile, with an average seniority of 8.8 years that supports strong knowledge retention and operational continuity. This stability also highlights the need for structured succession planning and capability development to reduce individual dependency and strengthen resilience during leadership transitions.



*Non-binary gender not shown as Gender Diversity showcase 0%

Baettr People

No One Can Change the World on Their Own

Baettr People, our people agenda, is a central enabler of both operational performance and long-term value creation. As an industrial company operating across multiple countries and cultures, our ability to deliver consistently depends on engaged employees, capable managers, and clear ways of working. Our culture is anchored in our values and Baettr Behaviors, which guide how we collaborate, lead, and take responsibility in daily operations.



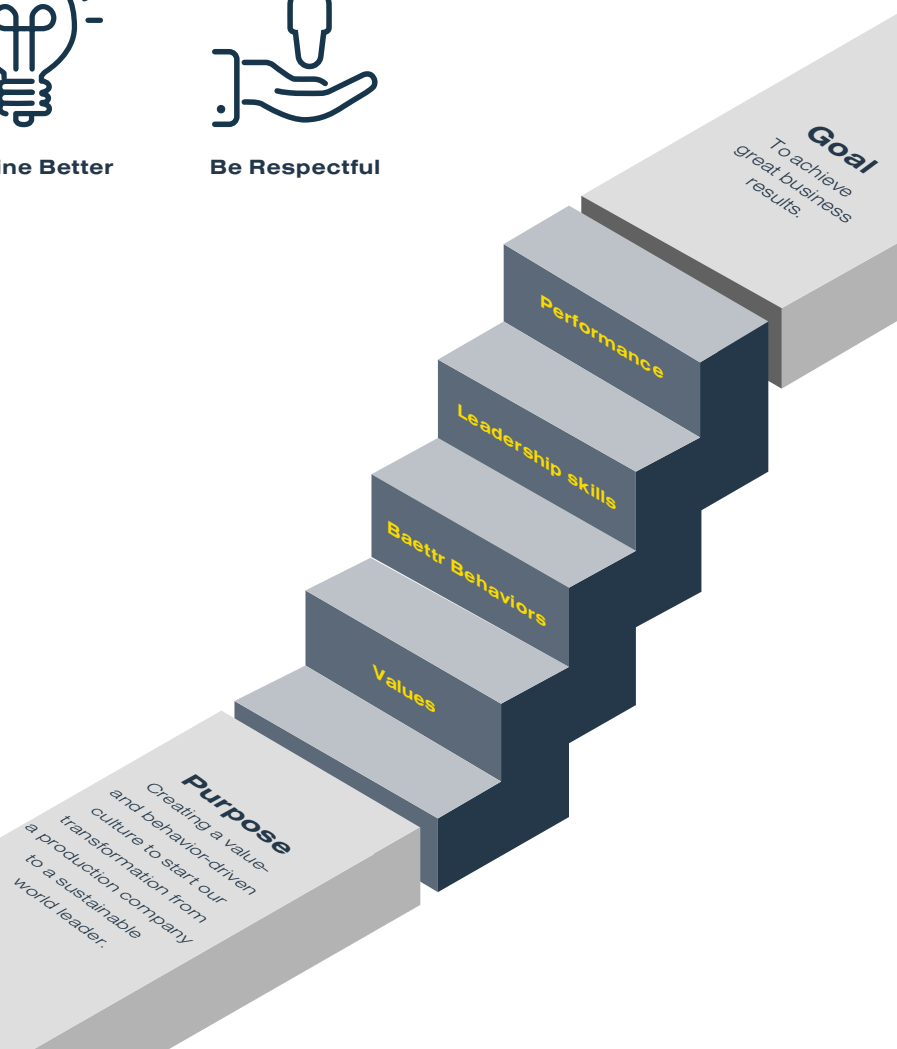
Stand Accountable



Imagine Better



Be Respectful



Baettr Behaviors



Trust and Be Trustworthy



Secure a Healthy and Safe Workplace



Listen, Understand, Engage and Consider Diversity



Grow Yourself and Others



Communicate, Coordinate and Collaborate



Drive Continuous Improvement and Long-Term Performance

From Listening to Implementation

YourVoiceMatters@Baettr

We consider employee feedback a key input to how we develop our organization, leadership, and culture. The 2025 YourVoiceMatters@Baettr pulse survey achieved a 98% global response rate, providing a strong and representative data foundation across all functions and sites.

The results confirm a solid organizational baseline built since 2020. Engagement, motivation, and trust in immediate managers remain high, and employees highlight dedicated support through open leadership dialogue and effective teamwork. This reflects a robust leadership foundation and a culture rooted in trust and accountability.

However, the data also revealed a clear development area. While leadership-related dimensions perform strongly, scores for peer-to-peer feedback and everyday dialogue are lower and show a declining trend. Receiving constructive input from colleagues and sharing learnings in daily work stands out as areas with lower scores and greater disagreement.

In the 2025 survey, peer-to-peer feedback scored 78 compared to 84 for managerial feedback, underscoring the need for a focused initiative on everyday dialogue. The data does not point to a lack of willingness to collaborate, but rather to a need for clearer structures, shared practices, and tools that support feedback and learning beyond formal leadership settings.

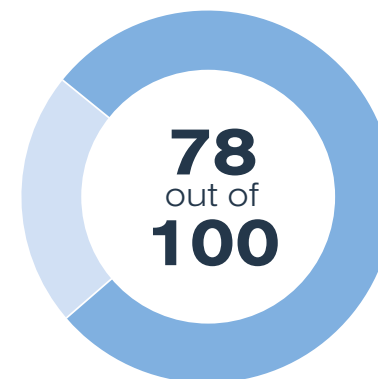
Introducing Baettr Behaviors – Worth Sharing

Based directly on the 2025 YourVoiceMatters@Baettr pulse survey results, we launched Baettr Behaviors – Worth Sharing as a structured, internal initiative to strengthen peer-to-peer feedback culture and knowledge sharing in everyday work.

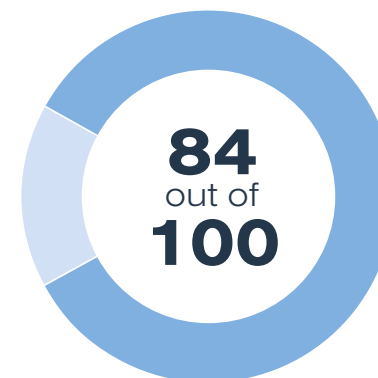
The purpose of Baettr Behaviors – Worth Sharing is to:

- Create a simple and shared framework for timely, constructive feedback between colleagues.
- Strengthen peer-to-peer dialogue across teams, roles, and sites.
- Translate our Baettr Behaviors, particularly Communicate, Coordinate and Collaborate, into visible daily actions.
- Recognizing strengths by the team so we can create more of the good behaviors.

Baettr Behaviors – Worth Sharing is designed as a practical supplement to existing leadership dialogues and performance processes. It targets the everyday moments between formal structures, where learning, recognition, and improvement often happen informally or risk being overlooked.



Peer-to-Peer Feedback



Managerial Feedback

From Measurement to Momentum

By linking the YourVoiceMatters@Baettr pulse survey results to a concrete organizational initiative, we ensure that employee feedback leads to visible action. Baettr Behaviors – Worth Sharing directly addresses the gaps identified in the survey while building on our strong foundation of leadership and trust.

Progress will be tracked through future regular surveys, pulse surveys, and local follow-ups to see whether more frequent feedback and improved dialogue show up in the data. Together, YourVoiceMatters@Baettr, Baettr Behaviors – Worth Sharing, and our ongoing culture work create a continuous cycle of listening, acting, and learning.

2025 marks the year the initiative came to life – adding another tool to strengthen Baettr's culture journey.

[You can see the video here](#)

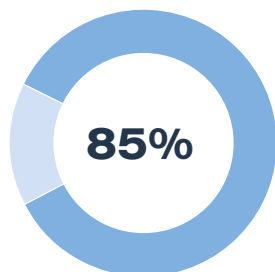


When we launched Baettr Behaviors – Worth Sharing in India, an employee told me it was the first time he had received such warm and respectful feedback. What struck me most was that giving feedback felt just as meaningful to him. It reminded me that creating space for everyday dialogue is not only about performance – it is about trust, connection, and how we show up for each other at work.

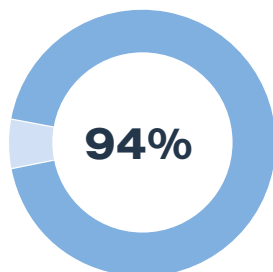
Maria Bjørkmann

Senior Vice President – People & Growth, Communication and Sustainability

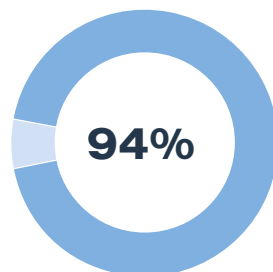
Onboarding & Offboarding Feedback



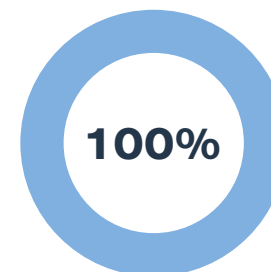
Survey completion rate



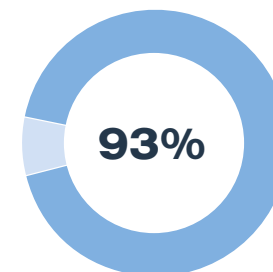
Employees completing onboarding plan after 30 days



Employees understanding Baettr Values, Baettr Behaviors, and Grow Baettr Strategy after 90 days



Employees recommending Baettr after 90 days



Employees believing Baettr contributed to their growth when leaving

Onboarding

Feedback from our 90-day onboarding survey shows that new employees generally experience their onboarding at Baettr as structured and supportive. Most report that onboarding plans are followed, systems and tools are in place, and they are included in relevant meetings early on, helping them settle in and contribute quickly.

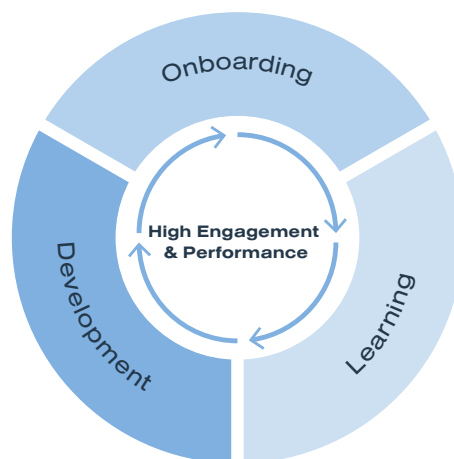
Leadership and team interaction play a key role. New colleagues describe feeling welcomed, supported, and clear on tasks and expectations. After 90 days, most indicate a solid understanding of Baettr's strategy, values, and behaviors, demonstrating that onboarding supports both operational readiness and early cultural alignment, bridging strategic direction with reliable delivery.

The survey also highlights opportunities to improve early clarity around systems and local practices. These insights are being used to strengthen consistency across teams and sites. All respondents say they would recommend Baettr as a workplace after their first 90 days, reinforcing onboarding as a key driver of engagement and trust.

Employee dialogue and feedback remain central to Baettr's people governance. Structured onboarding and offboarding

surveys provide insights at key lifecycle stages, with results reviewed both locally and at group level. This feedback informs leadership dialogues, capability development, and organizational improvements.

This structured feedback loop supports early identification of risks related to leadership, role clarity, and workload – enabling preventive action rather than reactive measures.



Offboarding

The offboarding feedback confirms a strong and respectful employee experience at the point of exit. In the 2025 offboarding survey, 85% of respondents rated their relationship with their manager as very good or excellent, 85% rated collaboration with colleagues at the same level, and 93% leave Baettr feeling they have grown both professionally and personally during their employment.

We use these insights to continuously strengthen leadership communication, role clarity, and the quality of development conversations across Baettr. We have also continued to refine and adjust this process to ensure it aligns seamlessly with our onboarding approach.

Building the Organization of Tomorrow

Our Extended Management Team has strengthened our leadership pipeline through targeted talent programs:

- **GlobalPotential@Baettr:**
Developing top leadership talent.
- **UnleashYourPotential@Baettr:**
Supporting high-potential employees.
- **GeneralSuccessor@Baettr:**
Preparing employees for key roles.
- **CareerSupport@Baettr:**
Helping individuals navigate career growth.

23 employees were nominated for GlobalPotential@Baettr or UnleashYourPotential@Baettr, underscoring our commitment to developing strong specialists, generalists, and leaders. In addition, colleagues participated in our GeneralSuccessor@Baettr and CareerSupport@Baettr programs.

Investing in our people ensures that as Baettr grows, our values stay firmly embedded – supporting sustainable, long-term success.

With 8.5% of salaried employees in top-tier talent programs (6.3% UnleashYourPotential + 2.2% GlobalPotential), 4.4% of salaried employees are progressing through specialist career paths, ensuring continued development and retention of critical expert capabilities alongside leadership pipelines. Baettr sits in what most mature industrial organizations consider a healthy, high-potential penetration range.

Additionally, we build the organization we need for the future by strengthening succession planning, developing talent, and safeguarding critical competencies. Our talent pipeline is reinforced through having had 32,9 FTE employees in apprenticeships, internships, trainee roles, and graduate programs – supporting both local capability development and long-term organizational resilience.



Serhiy Voskoboynyk receiving the Metal Industry Apprentice Award 2025 from representatives of the Metal Industry Education Committee in collaboration with the Confederation of Danish Industry, Danish Metal, and Tekniq Employers.

From left: Serhiy Voskoboynyk, Jimmi Elley Nielsen, and Nikolaj Arreborg all graduated and became Industrial Technicians from Baettr Lem this year – all with the highest grade.



Social Conclusions

Employee data from 2025 shows that Baettr enters its next development phase with a stable and committed workforce. A predominantly permanent, full-time structure supports continuity, operational reliability, and retention of critical knowledge. Meanwhile, our average seniority profile underscores that long term success depends on strengthening leadership depth, succession planning, specialist career paths, and overall organizational capability to reduce dependency on individuals and build resilience.

Our focus remains on creating strong, inclusive leadership pathways that ensure competence, accountability, and fairness across the organization.

Turnover data, supported by offboarding feedback, indicates that most departures stem from individual career choices rather than structural or systemic issues. This reinforces that leadership quality and collaboration are generally experienced positively. It also highlights the importance of maintaining clear roles, priorities, and workloads as the organization evolves.

Employee representation, social protection, and structured dialogue form a key foundation for trust and responsible labor practices at Baettr. Together with onboarding, offboarding, and feedback processes, these elements create a practical learning system that enables early risk identification, informed leadership dialogue, and timely action.

Overall, Social in ESG directly supports Baettr's strategic direction: sustainable performance is achieved through capable leadership, clear execution, and a workforce that feels safe, motivated, and able to grow with the business. As Baettr moves toward its long-term ambitions, our continued focus will be on strengthening organizational capability, leadership quality, and execution readiness – ensuring that growth is supported by people, not strained by them.

The results confirm a solid foundation rooted in Baettr's values. Through our behaviors, these values come to life in everyday leadership, collaboration, and decision-making. By strengthening how we act, speak, and give feedback, we reinforce a culture built on accountability, respect, and continuous improvement.

Data Overview



If you want to go back to
the index page, click here!



Data Overview



Safety	Unit	2023	2024	2025
Fatalities in own workforce	Number	0	0	0
Lost time injuries (LTI)	Number	2	4	8
Lost time injuries (LTIs), frequency	LTIs per mio working hours	0.8	2.4	3.04
Days lost to work-related injuries	Number	-	-	150
Total recordable injuries (TRI)	Number	13	13	15
Total recordable injuries (TRIs), frequency	TRIs per mio working hours	6.0	6.8	5.7
Percentage of people in our workforce covered by a HSE system based on legal req./recognized std's	%	-	100	100

People	Unit	2023	2024	2025
Employee motivation and satisfaction (survey result)	Score	86	-	-
PDD	%	-	97	99.9
Gender diversity at board level, male	%	-	66	75
Gender diversity at board level, female	%	-	33	25
Gender diversity at management level, male	%	78	84	82.3
Gender diversity at management level, female	%	22	16	17.7
Gender balance, total workforce female	%	-	9.5	8.2
Gender balance, total workforce male	%	-	90.5	91.8
Disabilities	% of employees	-	-	1.4
Total employees	Number	888	863	1052
Employees covered by collective bargaining agreements	%	-	-	61.4
EEA: Employees covered by collective bargaining agreements	%	-	-	45.7
EEA: Employees covered by workers representatives	%	-	-	100
Non-EEA: Employees covered by collective bargaining agreements	%	-	-	75.3
Number of non-employees in own workforce	Number	-	239	259
Employees per geographical area: China	Number	-	417	420
Employees per geographical area: Denmark	Number	-	166	174
Employees per geographical area: Germany	Number	-	17	201

People	Unit	2023	2024	2025
Employees per geographical area: Sweden	Number	-	124	119
Employees per geographical area: India	Number	-	139	138
Generational diversity: Under 30 years old	%	-	14.5	11.8
Generational diversity: 30-50 years old	%	-	71.5	71.1
Generational diversity: 50+ years old	%	-	14	17.1
Total work hours	Hours	-	2,387,755	2,430,705
Sickness/absence, total workforce	%	-	1.5	1.62
Employee turnover rate, involuntary	%	-	3.83	5.9
Employee turnover rate, voluntary	%	-	5.1	5.2
Apprentices, interns, trainees, and graduates	Number	17	28	33
Graduated apprentices	Number	4	2	3

Training	Unit	2023	2024	2025
Total hours of training	Hours	-	27,479	32,660
Average number of training per person	Hours	-	31.8	31.1
Safety training	Hours	-	13,605	13,699
Safety training, attendants	Number	-	651	719
IT security training	Hours	-	251	1,002
IT security training, attendants (FTE)	Number	-	258	311
Skills-related training	Hours	-	8,320	17,959
Skills-related training, attendants (FTE)	Number	-	312	598



Governance



High business ethics are a natural part of Baettr's DNA, as we recognize their importance for the company and all our stakeholders, including customers, suppliers, employees, and owners. We uphold this through a solid governance structure that ensures transparency, accountability, and compliance.

Poul Erik Kamstrup
CFO



If you want to go back to
the index page, [click here!](#)



Governance: Material Impacts, Risks & Opportunities

	IRO	Location in Value Chain			Time Horizon		
		Upstream	Own operations	Downstream	Short-term	Medium-term	Long-term
Corporate Culture	Actual positive impact		●		●	●	●
IRO Description & Management A strong corporate culture that promotes health, safety, inclusion, diversity, and equality can have a positive impact on our employees. When these values are embedded in daily practices, employees experience a greater sense of belonging and psychological safety. This fosters mutual respect and collaboration, reducing discrimination and bias. A supportive culture also contributes to improved mental well-being and physical health & safety, creating an environment where individuals can thrive personally and professionally.							
Political Influences & Instability	Potential risk		●		●	●	●
IRO Description & Management Our business is exposed to a range of political factors, including trade barriers that can increase operational costs, geopolitical instability, and changes in the political environment in key markets such as the US. Political shifts can affect regulatory frameworks, market access, and supply chain reliability. To mitigate these risks, we leverage our global structure and maintain a strong local presence in strategic markets. We conduct ongoing risk assessments and business continuity planning to prepare for scenarios beyond our direct control, ensuring resilience and adaptability in a changing political landscape.							
Regionalisation	Potential opportunity		●		●	●	●
IRO Description & Management Regionalization is the shift toward organizing economic activities, production, and trade within specific geographic regions rather than relying on global networks. This trend is driven by factors such as geopolitical tensions, trade barriers, and the need for greater resilience against disruptions like pandemics or shipping delays. For Baettr, regionalization creates an opportunity to strengthen and expand production capabilities in India, supporting closer proximity to key markets and enhancing supply chain resilience.							

Governance Framework

In 2025, we worked to strengthen our governance framework. We introduced new and updated policies, including a new Legal Policy and Human Rights Policy, as well as procedures for anti-corruption and anti-competitive practices. These serve to reinforce responsible conduct and transparency across our global operations. Our commitment to continuous improvement was recognized through a significant advancement in our EcoVadis rating, placing Baettr among the top 5% of companies rated worldwide.

We also continued strengthening our ISO management systems, maintaining high standards within quality, environmental performance, occupational health and safety, and energy management. These efforts ensure a consistent, robust governance framework that supports compliance, mitigates risk, and enables long-term value creation.

Legal Policy

This year, Baettr introduced a new Legal Policy to provide a robust compliance foundation for our operational growth. The Legal Policy sets clear expectations for compliance and embeds legal accountability into daily operations.

The policy formalizes the governance structures required to manage legal risks proactively. With a cross-functional Legal Committee, a clear roles and responsibilities matrix, and vetted external advisors, it secures oversight at both strategic and operational levels. Clear principles on environmental compliance, anticorruption, data protection, intellectual property, and whistleblower protection reinforce our commitment to responsible conduct. Together, these measures strengthen Baettr's integrity as a business partner and embed strong governance across the organization.

Human Rights Policy

We also introduced a dedicated Human Rights Policy in 2025 to reinforce our long standing commitment to ethical conduct and responsible business practices. Although the policy is new, it simply formalizes our existing focus on ethical behavior and human rights. It provides a framework for upholding fundamental rights, ensuring fair treatment, and fostering an inclusive environment across our global operations. These principles are deeply rooted in our organization through our Baettr Behaviors, which bring our values to life and shape our purpose driven culture.

Our Human Rights Policy is aligned with the Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, The UN Guiding Principles on Business and Human Rights, and OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

Anti-Corruption & Anti-Competitive Practices

Procedures were introduced to formalize structures for anti-corruption and anti-competitive practices which are outlined in our Code of Conduct. These procedures strengthen our ability to identify, manage, and prevent unethical behavior across our global operations. They provide clear guidance on acceptable business conduct, support employees in navigating complex situations, and ensure consistency in how we address potential risks. They reinforce Baettr's commitment to maintaining a fair, transparent, and responsible business environment.

Ethics Training

In 2025, we introduced mandatory online ethics training to strengthen awareness across the organization. A total of 242 employees spent 474 hours on business ethics courses, including conflicts of interest, anti-corruption, antitrust, equal treatment, and the prevention of insider trading. These courses ensure that employees understand and uphold the principles that guide responsible conduct. This structured training supports a consistent compliance culture across all locations.

[You can read our Human Rights Policy here](#)

EcoVadis Gold Before Time

In short, EcoVadis provides one of the world’s most trusted and independent business sustainability ratings, assessing companies across four categories. As a verified third-party assessment, our EcoVadis rating offers transparency to customers and stakeholders and helps us identify areas for continuous improvement.

Baettr received the EcoVadis Bronze Medal with a score of 62/100 in 2024. For 2025, we set our sights on achieving the EcoVadis Silver Medal as the next step in our sustainability roadmap. However, thanks to a highly structured approach and strong collaboration across all Baettr locations, we exceeded expectations and advanced directly to the EcoVadis Gold Medal with a score of 78/100.

This achievement places Baettr among the top 5% of companies rated by EcoVadis worldwide – a significant leap forward that demonstrates our ability to turn ambition into measurable results.

Reaching EcoVadis Gold three years ahead of plan strengthens our commercial position, builds customer confidence, and supports our ESG Frontrunner strategy. It shows that sustainability is embedded in our daily operations and that we work systematically to drive innovation and continuous improvement. This milestone reflects the dedication of our global teams and aligns with our long-term goal of creating value and growth through responsible business practices.

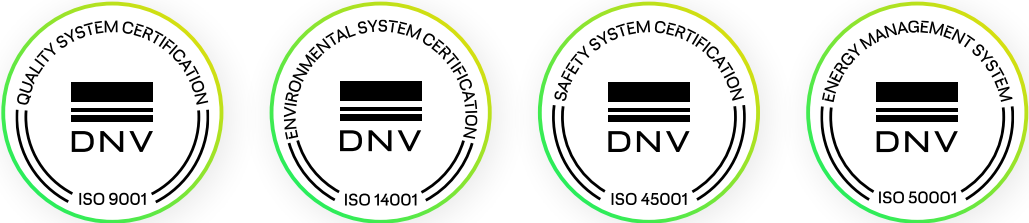


Overall Score	Environment	Labor & Human Rights	Ethics	Sustainable Procurement
78/100	90/100	76/100	69/100	66/100

ISO Certifications

Our goal is for all our production sites to hold ISO 9001, 14001, and 45001 certifications. Baettr Ostfriesland, which we acquired in 2024, already held ISO 9001 and received ISO 14001 in 2025. We are currently preparing Baettr Ostfriesland for ISO 45001 certification, which we expect to achieve in 2026.

Baettr Tianjin and Baettr Ostfriesland also hold ISO 50001.



Sustainable Sourcing - Our Supply Chain

In 2025, we continued to strengthen and implement our supplier sustainability framework with our Supplier Code of Conduct (S-CoC) as a cornerstone of our procurement practices. The framework is supported by supplier self-assessment questionnaires, on-site audits, and ongoing dialogue with suppliers to promote continuous improvement in environmental, social, and governance (ESG) performance.

By the end of 2025, 87% of our A- and B-suppliers signed our S-CoC, representing a significant increase from 65% in 2024. This progress demonstrates growing alignment among our suppliers with our commitment to responsible and sustainable sourcing. Our S-CoC is aligned with the principles of the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Responsible Business Conduct.

As part of our human rights' due diligence, Baettr conducted a human rights risk screening of our A-suppliers in 2025 to establish an initial overview of actual and potential risks in the supply chain. To support this process, Baettr developed a human rights risk-screening tool, which will be implemented as a mandatory requirement for all new suppliers. By the end of 2026, we aim to extend risk screenings to also cover existing A-suppliers.

In line with the commitments outlined in our Sustainability Report 2024, we expanded the scope of our supplier self-assessments and on-site audits to fully integrate ESG requirements and criteria.

In 2025, 68% of targeted A- and B-suppliers responded to the self-assessment survey, providing valuable insights into areas such as GHG emissions calculation, climate targets, and the existence of human rights policies.

Health & Safety in Our Value Chain

Health and safety is our highest priority, and we extend this commitment to our suppliers. We expect our suppliers to maintain safety standards and a safety culture that are consistent with those applied across Baettr's own operations.

Our S-CoC defines minimum health and safety requirements, including the obligation to provide a safe working environment through incident prevention, risk minimization, and the implementation of appropriate controls, procedures, and technical measures, including the provision of personal protective equipment.

We assess compliance with health and safety requirements through on-site audits conducted as part of our annual audit plan. On-site audits were conducted for 30% of our A-suppliers in 2025. The audits did not identify any significant non-compliances. Our approach is to work constructively with suppliers to drive continuous improvement, identify areas for enhancement, and implement corrective actions where necessary.

In 2026, Baettr will continue to increase the coverage of supplier audits and self-assessments as part of our ongoing supply chain due diligence activities.

Contractual Documents

Human rights considerations are embedded across our contractual documents for suppliers. This includes our General Terms and Conditions of Purchase, which require suppliers to always comply with the Ten Principles of the UN Global Compact, among other relevant standards.

1 Self-assessment Questionnaire and/or On-site Audits

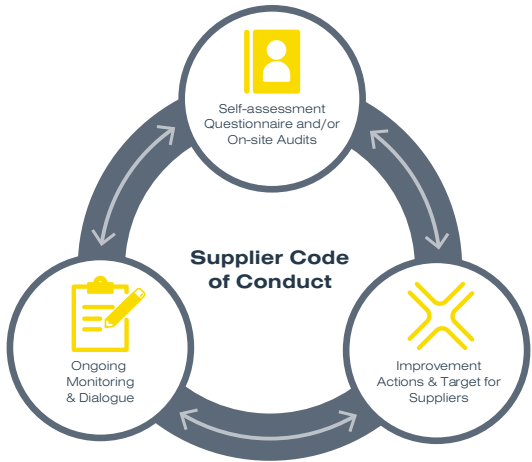
For all key suppliers delivering materials to Baettr it is mandatory to conduct supplier self-assessments. Our suppliers are categorized ranging from 'A' being critical (raw materials) to 'C' being non-critical (consumables). Class 'A' suppliers are required to undergo onsite audits regardless of their self-assessment questionnaire results. This ensures a thorough evaluation of their compliance with our standards, independent of self-reported data.

2 Improvement Actions & Targets for Suppliers

When the assessment uncovers non-conformities, suppliers are required to address these through corrective actions. If a supplier does not want to or cannot align their practices towards compliance with the requirements, we may disqualify them from becoming a supplier or terminate any existing supplier relationship.

3 Ongoing Monitoring & Dialogue

Periodic reviews of suppliers' corrective actions to ensure issues are resolved within agreed timelines.



IT & Cyber Security

In 2025, Baettr strengthened the digital foundation to support secure, efficient, and sustainable operations. As digital infrastructure and data management play an increasingly important role in ESG reporting and responsible governance, IT focused on elevating security maturity, improving data integrity, and enabling future sustainability-related digital capabilities.

Key Developments in 2025

Enhanced Cybersecurity Awareness

To strengthen organizational resilience, Baettr introduced structured phishing simulation campaigns designed to increase employee awareness and reduce the likelihood of security incidents. These exercises build on Baettr's ongoing commitment to secure digital behavior across all sites.

New IT Security Policy & Password Policy

Baettr introduced an updated IT & Information Security Policy, ensuring a clear governance framework, unified controls and responsibilities, and compliance with regulatory expectations. A strengthened Password Policy was implemented in parallel to support more robust identity and access protection across the company.

Establishment of Security Operations Center (SOC)

To further increase cyber resilience, Baettr initiated a SOC service providing continuous monitoring, early threat detection, and improved incident response capabilities. This marks a significant step in safeguarding Baettr's digital assets and the integrity of ESG-relevant data.

Support for ESG-related Data Improvements

Throughout 2025, IT contributed to strengthening data availability and quality for ESG reporting, including supporting improved data collection processes and aligning with industry insights on the rising importance of high-quality sustainability data. These efforts enable more transparent and consistent reporting across the organization.

Outlook for 2026

In 2026, Baettr will expand its role in enabling data driven sustainability initiatives. As part of the ESG Frontrunner strategy, IT will explore how the Internet of Things (IoT), advanced analytics, and AI can improve environmental performance, enhance reporting accuracy, and support continuous process optimization.

A key milestone will be the rollout of a new Data Platform in Fabrics, providing structured and reliable production data. This platform will form the foundation for future ESG insights and operational efficiency improvements.

Baettr will also continue strengthening its cybersecurity posture with a focus on Zero Trust principles. This includes reinforcing identity protection, access governance, and infrastructure segmentation in line with modern security requirements and NIS2 expectations.

Moving Ahead: Governance Beyond Compliance

In 2025, we continued advancing a governance approach that goes beyond compliance by embedding integrity, accountability, and responsible conduct across our global operations.

Through new policies, strengthened procedures, and improved management systems, we reinforced the structures that safeguard ethical behavior and support sustainable growth. Our progress – reflected in a significant improvement in our EcoVadis rating, expanded supplier due diligence, enhanced cybersecurity measures, and the introduction of mandatory ethics training – demonstrates the growing maturity of our governance framework.

Looking ahead, we will continue strengthening our governance structures, to help enable our Grow Baettr strategy, refining our policies, deepening risk management, and increasing transparency across the value chain. Building on our digital and data driven initiatives, we will further integrate ESG considerations into core processes to ensure resilience in a rapidly evolving regulatory landscape. Through continuous improvement and close collaboration with partners and suppliers, we remain committed to creating long term value and shaping a more responsible and sustainable industry.



Data Overview



If you want to go back to
the index page, click here!



Data Overview



Certifications	Unit	2023	2024	2025
Number of sites	Number	5	6	6
Sites with ISO 45001 certification	%	100	83.3	83.3
Sites with ISO 14001 certification	%	100	83.3	100
Sites with ISO 9001 certification	%	100	100	100
Sites with ISO 50001 certification	%	0	33.3	33.3

Business Conduct	Unit	2023	2024	2025
Complaints filed in whistleblower system	Number	0	0	1
Confirmed corruption incidents	Number	0	0	0
Confirmed information security incidents	Number	0	0	0
Confirmed discrimination incidents	Number	-	0	0
Severe human rights issues and incidents, own workforce	Number	-	0	0

Supply Chain	Unit	2023	2024	2025
Key suppliers that have signed the sustainable procurement charter/supplier code of conduct	% of suppliers	-	65	87
Targeted suppliers with contracts that include clauses on environmental, labor, and human rights requirements	% of suppliers	-	-	100
Targeted suppliers that have gone through a sustainability self-assessment	% of suppliers	-	-	68
Targeted A-suppliers that have gone through an on-site audit	% of suppliers	-	-	30
Buyers who have been trained in Sustainability	% of buyers	-	100	100



Strengthening Our Commitment to a More Sustainable Future



As we conclude this year's Sustainability Report, we take a moment to reflect on how far we have come and how far we intend to go. At Baettr, Sustainability is not a separate initiative – it is a fundamental part of how we operate, innovate, and grow. Our journey is continuous, driven by the belief that every decision we make today helps shaping the world we pass on tomorrow.

Over the past year, we have continued to embed responsible practices across our operations – from advancing decarbonisation efforts and strengthening circular processes to building a culture that values safety, accountability, and personal development. We know that true progress requires both long-term vision and strategy, and the ability to translate this into concrete actions will be critical for our future success. By reinforcing our ESG focus and aligning it with our strategic aspirations as ESG Frontrunner, we are laying the groundwork for stronger performance, increased resilience, and meaningful impact.

Delivering on these priorities demands strong organizational capabilities that ensure consistent execution across sites, functions, and regions. As Baettr grows in an increasingly complex environment, the ability to translate strategy into daily action becomes a critical success factor.



None of this would be possible without the dedication and expertise of our employees. Their commitment to improvement, their willingness to challenge conventional thinking, and their drive to create positive change are at the heart of every achievement highlighted in this report. Their work continues to demonstrate that sustainability is not only an obligation – it is an opportunity to create value for people and communities.

As we look ahead, our focus remains clear: to accelerate our sustainability journey, strengthen our governance, and nurture an environment where our people can thrive and contribute to a purpose that extends beyond our own business. We will continue collaborating with customers, partners, and stakeholders to pursue solutions that support a more sustainable and resilient future for all.

We hope this report offers transparency, clarity, and confidence of our direction. ESG remains a powerful driver of long-term success, and we are committed to using it as a catalyst for positive transformation across Baettr.

Together, let us continue shaping a future we can all be proud of.

Maria Bjørkmann

Senior Vice President - People & Growth, Communication and Sustainability

Appendix A: Definitions & Accounting Practices



Environmental

Weights & Measures

All weights are provided in metric tons (tonnes) where 1 tonne = 1,000 kg. tCO₂e = tonnes CO₂ equivalent.

Casting

Cast tonnage, reported in tonnes in Baettr's ERP system.

Energy consumption

Total energy consumption (electricity & heating): Energy consumed at our locations, based on supplier invoices, meter readings, and metering of on-site renewable energy generation.

Total renewable energy consumption (electricity & heating): Consumption of renewable energy and offsets provided by energy attribute certificates.

Total fossil energy consumption: Energy (electricity & heating) which is not renewable or covered by energy attribute certificates.

Total renewable energy share: Share of energy (electricity & heating) classified as renewable.

Total own produced renewable energy: Energy produced on our sites by wind power. Data is based on meter readings.

Total non-renewable energy production: Energy consumption from fossil sources reported as stationary combustion. Consumption of natural gas: Amount is based on invoices from 3rd party.

Fuel consumption from crude oil/petroleum products (diesel): Amount is based on invoices from 3rd party. Reported in liter and converted to MWh.

Fuel consumption from natural gas: Amount is based on invoices from 3rd party. Reported as m3 and converted to MWh.

Fuel consumption from other fossil sources (LPG & LNG): Amount is based on invoices from 3rd party. Reported as kg and converted to MWh.

Total fossil energy based on consumption: Sum of fossil energy consumption and fuel consumption from crude oil/petroleum products, natural gas, LPG & LNG.

Emissions

All sources and emission factors are available in our data collection tool. Emission factors are specifically selected per location to get the most accurate calculation of our emissions.

Direct energy (scope 1): Transportation in production, and direct stationary combustion of fossil-based fuels.

Indirect energy (scope 2), location-based: Covers purchase of all electricity and heat used at our locations. Data is based on meter readings from the electricity supplying companies for each of our locations and based on national grid emissions factors.

Emission intensity, location-based (scope 1 & 2): Emissions for scope 2 (location-based) and scope 1. Measured in tCO₂e/tonnes cast.

Indirect energy, market-based (scope 2): Emissions for scope 2 (market-based). Measured in tCO₂e.

Emission intensity, market-based (scope 1 & 2): Emissions for scope 2 (market-based) and scope 1. Measured in tCO₂e/tonnes cast.

Indirect emissions (scope 3): Calculated based on emissions factors. Up- and downstream transportation (calculation based on transport type, weight transported and distance) and purchased goods and services (calculated based on product weight or cost). Measured in tCO₂e.

Emission intensity, indirect emissions (scope 3): Emissions for scope 3. Measured in tCO₂e/tonnes cast.

Total CO₂ emissions, location-based: Total GHG emissions for scope 1, 2 (location-based) & 3. Measured in tCO₂e.

Total CO₂ emissions, market-based: Total GHG emissions for scope 1, 2 (market-based), & 3. Measured in tCO₂e.

Emission intensity, location-based: Total GHG emissions for scope 1, 2 (location-based), & 3. Measured in tCO₂e/tonnes cast.

Emission intensity, market-based: Total amount of GHG emission for scope 1, 2 (market-based), & 3. Measured in tCO₂e/tonnes cast.

Waste

Waste for recycling: Waste fractions that are either recycled or reclaimed. Reported in tonnes to Baettr by 3rd party.

Waste for incineration: Delivered to a 3rd party based on their waste sorting requirements. Reported in tonnes to Baettr by 3rd party.

Waste for landfill: Delivered to a 3rd party based on their waste sorting requirements. Reported in tonnes to Baettr by 3rd party.

Total weight of waste: Sum of waste to recycling, incineration, and landfill.



Environmental

Share of waste for recycling: Waste for recycling/total amount of waste.

Waste intensity: Total weight of waste/tonnes cast.

Hazardous waste: Delivered to a 3rd party based on their waste sorting requirements. Reported in tonnes to Baettr by 3rd party.

Waste material for reuse: Material for reuse. Reported in tonnes to Baettr by 3rd party.

Total CO₂ emissions from waste (incineration & landfill): Based on location specific emissions factors.

Water

Total fresh/process water withdrawal: Amount is based on invoices from 3rd party.

Raw materials

Recycle rate in product composition: Usage of recycled raw material used in the melt composition. Data is extracted from the ERP system. Includes Baettr Ostfriesland from 2025 only.

Calculated in % (amount of recycled material/total amount of material).

Includes steel scrap, metal chips, and return iron/excess waste iron from the casting process such as pouring basin.

Data reported on resource inflows has been calculated using invoices.

TCO₂e, as part of our scope 3 emissions, has been calculated based on product weight, transportation method/distance and cost depending on the product category.



Social

Safety

Fatalities in own workforce: Accounted in number of fatalities.

Lost Time Injury (LTI): All injuries that require the injured person to stay away from work minimum 24 hours, or which result in death or permanent disability.

LTI frequency: Number of LTIs per million working hours.

Days lost to work-related injuries: Working days lost as a result of LTIs.

Total Recordable Injuries (TRI): Number of injuries, including LTI, RWI & MTI.

TRI frequency: Total amount of TRIs per million working hours.

Percentage of people in our workforce covered by a HSE system based on legal req./recognized std's: Percentage based on headcount of own employees.

People

Employee motivation & satisfaction: Measured through an employee survey conducted every other year. The score is the overall satisfaction level among all employees in Baettr.

PDD: Percent of employees who have taken part in a Personnel Development Dialogue.

Gender diversity: Calculated in % for male, female, and non-binary employees at board level, management level and for our total workforce (reported in FTE from 2025, earlier reporting is based on headcount).

Generational diversity: Calculated as a % of a total workforce for the following age groups: Under 30, between 30-50 and over 50.

Disabilities: Percent of employees with a registered disability.

Total employees: Reported in FTE from 2025. Earlier reporting is based on headcount.

Employees covered by collective bargaining agreements: Percent of employees covered by collective bargaining agreements.

EEA: Employees covered by collective bargaining agreements: Percent of employees in the EEA covered by collective bargaining agreements.

EEA: Employees covered by workers representatives: Percent of employees in the EEA covered by workers representatives.

Non-EEA: Employees covered by collective bargaining agreements: Percent of employees outside the EEA covered by collective bargaining agreements.

Number of non-employees in own workforce: Total no. of 3rd parties working at Baettr incl. consultants and temps.

Employees per geographical area: Reported in FTE from 2025. Earlier reporting is based on headcount.

Total work hours: Reported in numbers, counted ultimo 2025.

Sickness/absence, total, B/C & W/C: Total sickness hours / Total number of working hours.

Employee turnover rate, involuntary: Number of employees departed involuntarily / FTE.

Employee turnover rate, voluntary: Number of employees departed voluntarily / FTE.

Apprentices, interns, trainees, and graduates: Reported in FTE from 2025. Earlier reporting is based on headcount.

Graduated Apprentices: Apprentices who have completed their education during the year.



Social

Description of formally elected employee representatives:
Employee representatives include representatives who are freely elected by the employees of the company in accordance with provisions of national laws, or any union, works council or other agency or representative body recognized for the purposes of bargaining collectively on behalf of any employee.

They are the points of contact between the workforce and management.

Training

Total hours of training: Accounted in number of hours of training.

Average hours of training: Training hours / FTE.

Safety training: Total training hours on safety.

Safety training, attendants: Number of employees attended safety training.

IT security training: Total training hours on IT security.

IT security training, attendants: Number of employees attended IT security training.

Skills-related training: Total skill-related training hours.

Skills-related training, attendants: Number of employees attended skill-related training.



Governance

Certifications

Certifications: Percentage of sites with ISO certifications.

Business Conduct

Complaints filed in whistleblower system: Total number of complaints filed.

Confirmed corruption incidents: Number of incidents involving corruption that require reporting to the relevant regulatory, oversight authority, or internal incidents.

Confirmed information security incidents: Number of incidents requiring report to the Data Protection Authority.

Confirmed discrimination incidents: Incidents of discrimination at work on the grounds of gender, racial or ethnic origin, nationality, religion or belief, disability, age, sexual orientation, or other relevant forms of discrimination, including harassment.

Severe human rights issues and incidents, own workforce:
Number of severe human rights issues and incidents, excluding those that relate to discrimination.

Supply Chain

Key suppliers that have signed the sustainable procurement charter/Supplier Code of Conduct: Key suppliers include suppliers in the categories of raw material and transportation. Calculated in % of suppliers who have signed the S-CoC.

Targeted suppliers with contracts that include clauses on environmental, labor, and human rights requirements: Percent of targeted suppliers.

Targeted suppliers that have gone through a sustainability assessment: Percent of targeted suppliers.

Targeted A-suppliers that have gone through an on-site audit: Percent of targeted A-suppliers.

Buyers who have been trained in sustainability: Percentage of buyers in our sourcing team.

Appendix B: Materiality Calculations

Impacts

An impact severity score was established by assessing the scale, scope, and remediability of each impact on a scale of 1-5. The materiality of each impact was then established as a function of severity and the likelihood of impact. Due to the inherent importance of any impact on human rights, a lower materiality threshold was applied for any impacts with an actual or potential human rights impact.

Negative impacts: Severity = (scale + scope + remediability)/3

Positive impacts: Severity = (scale + scope)/2

Risks & Opportunities

The materiality of each risk and opportunity was established as a function of the size of financial impact and likelihood of each risk and opportunity.

Scale

1. Very low – Unnoticeable
2. Low – Limited
3. Medium – Noticeable
4. High – Significant
5. Very high – Substantial

Scope

1. Natural environment – Very low – Isolated location
2. Natural environment – Low – Multiple location
3. Natural environment – Medium – Several large areas
4. Natural environment – Entire region
5. Natural environment – Global environment

1. Own workforce – Few individuals
2. Own workforce – Groups
3. Own workforce – Departments
4. Own workforce – Business divisions
5. Own workforce – Global workforce

1. Workers in supply chain – Few individuals
2. Workers in supply chain – Groups
3. Workers in supply chain – Departments
4. Workers in supply chain – Specific suppliers' workers
5. Workers in supply chain – Entire supply chain workers

Remediability

1. Easily reversible
2. Low
3. Reversible with material effort/cost
4. High
5. Permanent

Likelihood

1. Rare (<10%)
2. Low (10-25%)
3. Possible (25-50%)
4. Likely (50-75%)
5. Almost certain (>75%)
5. Certain (actual impact (100%))

Our Position Green database was used to register impacts and assess materiality.

In accordance with updated EFRAG guidance, for future reviews of the DMA we will assess on an annual basis whether a full annual re-score of the DMA is necessary, or if it is sufficient to limit updates to significant changes.

Appendix C: List of Material DRs

	Section	Page
ESRS 2 General Disclosures		
BP-1 Basis for preparation of the sustainability statement	Introduction: Sustainability in Short	4
GOV-1 The role of the administrative, management and supervisory bodies in relation to sustainability	Sustainability: Sustainability Governance	14
GOV-2 Integration of sustainability-related performance in incentive schemes	(Not covered in this report)	-
GOV-3 Statement on due diligence	(Not covered in this report)	-
GOV-4 Risk management and internal controls over sustainability reporting	Sustainability: Sustainability Reporting	16
SBM-1 Strategy, business model and value chain	Introduction: Business Model & Value Chain	7
SBM-2 Interests and views of stakeholders	Sustainability: Materiality Assessment	19
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability: Materiality Assessment	19
IRO-1 Description of the process to identify and assess material impacts, risks and opportunities	Sustainability: Materiality Assessment	19
IRO-2 Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	(Not covered in this report)	-
E1 Climate Change 		
E1-1 Transition plan for climate change mitigation	Environmental: Transition Plan	21
E1-2 Identification of climate-related risks and scenario analysis	Environmental: Identification of Climate-Related Risks & Scenario Analysis & Resilience	22
E1-3 Resilience in relation to climate change	Environmental: Identification of Climate-Related Risks & Scenario Analysis & Resilience	22
E1-4 Policies related to climate change mitigation and adaptation	Environmental: Environmental Policies	24
E1-5 Actions and resources in relation to climate change mitigation and adaptation	Environmental: Climate Change: Actions	25
E1-6 Targets related to climate change	Environmental: Climate Change: Targets	27
E1-7 Energy consumption and mix	Environmental: Energy Consumption & Mix	28
E1-8 Gross scope 1, 2,3 and total GHG emissions	Environmental: Data Overview	36
E1-11 Anticipated financial effects from material physical and transition risks and potential climate related opportunities	(Not covered in this report)	-

	Section	Page
E2 Pollution 		
E2-1 Policies related to pollution	Environmental: Environmental Policies	24
E2-2 Actions and resources related to pollution	Environmental: Pollution: Actions	30
E2-3 Targets related to pollution	Environmental: Pollution: Targets	30
E2-4 Pollution of air, water and soil	(Not covered in this report)	-
E2-5 Substances of concern and very high concern	(Not covered in this report)	-
E5 Resource use and Circular Economy 		
E5-1 Policies relating to resource use and circular economy	Environmental: Environmental Policies	24
E5-2 Actions and resources related to resource use and circular economy	Environmental: Resource Use & Circular Economy: Actions	31
E5-3 Targets in relation to resource use and circular economy	Environmental: Resource Use & Circular Economy: Targets	32
E5-4 Resource inflows	Environmental: Resource Use & Circular Economy: Resource Inflows	32
E5-5 Resource outflows	Environmental: Resource Use & Circular Economy: Resource Outflows	33
S1 Own Workforce 		
S1-1 Policies related to own workforce	Social: Health & Safety / Human & Labor Rights	41, 42
S1-2 Engagement with own workforce and workers' representatives	Social: Our Safety Performance / From Listening to Implementation	41, 42
S1-3 Actions and resources related to own workforce	Social: Our Safety Performance / Human & Labor Rights / Building the Organization of Tomorrow	40, 42, 47
S1-4 Targets related to own workforce	Social: Our Safety Performance	40
S1-5 Characteristics of the undertaking's employees	Social: Human & Labor Rights / Data Overview	42, 50
S1-6 Characteristics of non-employees in the undertaking's own workforce	Social: Data Overview	50
S1-7 Collective bargaining coverage and social dialogue	Social: Data Overview	50
S1-8 Diversity metrics	Social: Human & Labor Rights / Data Overview	42, 50
S1-9 Adequate wages	(Not covered in this report)	-
S1-10 Social protection	(Not covered in this report)	-
S1-11 Persons with disabilities	Social: Data Overview	50
S1-12 Training and skills development metrics	Social: Data Overview	51

	Section	Page
S1 Own Workforce 		
S1-13 Health and safety metrics	Social: Safety Performance / Data Overview	50
S1-14 Work-life balance metrics	(Not covered in this report)	-
S1-15 Remuneration metrics (pay gap and total remuneration)	(Not covered in this report)	-
S1-16 Incidents of discrimination and other human rights incidents	Governance: Data Overview	60
S2 Workers in the Value Chain 		
S2-1 Policies related to workers in the value chain	Governance: Governance Framework / Sustainable Sourcing	54, 56
S2-2 Engagement with workers in the value chain	Governance: Sustainable Sourcing	56
S2-3 Actions and resources related to workers in the value chain	Governance: Sustainable Sourcing	56
S2-4 Targets related to workers in the value chain	Governance: Sustainable Sourcing	56
G1 Business Conduct 		
G1-1 Policies related to business conduct	Governance: Governance Framework / IT & Cyber Security	54, 57
G1-2 Actions related to business conduct	Governance: Governance Framework / Sustainable Sourcing / IT & Cyber-Security. Social: Human & Labor Rights	54, 56, 57, 42
G1-3 Targets related to business conduct	Governance: EcoVadis / Sustainable Sourcing	55, 56
G1-4 Metrics related to corruption or bribery	Governance: Data Overview	60
G1-5 Metrics related to political influence, including lobbying activities	(Not covered in this report)	-
G1-6 Metrics related to payment practices	(Not covered in this report)	-

Learn More About Our Journey

Thank you for your interest in our sustainability work. We encourage you to reach out with any questions about our Sustainability Report or our initiatives. We are always ready to share our experiences and collaborate on this important journey!



Peter Pallishøj

CEO

peter.pallishoej@baettr.com



Thomas Kiilerich

Global Finance

thomas.kiilerich@baettr.com



Poul Erik Kamstrup

CFO

poulerik.kamstrup@baettr.com



Ingo Boysen

Global Quality

ingo.boysen@baettr.com



Maria Bjørkmann

People & Growth,
Communication and Sustainability

maria.bjoerkmann@baettr.com



Joen Østergaard

Global Sourcing

joen.oestergaard@baettr.com



Michael Thorsen

Global Operations

michael.thorsen@baettr.com

Baettr Sales & Services A/S

Smed Hansens Vej 27
6940 Lem, Denmark
CRN: 40070532

info@baettr.com

baettr.com